

A GUIDE FOR THE CHAPTER FINANCIAL REVIEW (AUDIT) COMMITTEE

The members of the Financial Review Committee are the examiners of accounts. They are expected to examine all records and certify to the accuracy of these records. The organization holds the Committee accountable for any unexplained inaccuracies which may be found in the future in the materials they have audited.

Place a checkmark in the blank beside each item to indicate that it has been verified:

- _____ All financial accounts were in the name of a state or Chapter of the Society, not in the name of an individual.
- _____ The signatures on all bank accounts and investments were current.
- _____ The correct Employer Identification Number was on file.
- _____ The proper distribution was made on the books for each type of membership fee.
- _____ Correct amounts were sent promptly to the state treasurer for International and/or State dues and fees.
- _____ Bank statements were properly reconciled each month with the book balance and the checkbook balance.
- _____ The total amount of cash received during the year was deposited in a bank account within a reasonable time.
- _____ The total amount of checks written was equal to the total amount of expenditures recorded on the books.
- _____ The cash balance at the beginning of the year plus (+) receipts minus (-) expenditures during the year was equal to (=) the balance at the end of the year.

All expenditures were

- _____ approved by the president;
- _____ supported by documentation;
- _____ supported by budget allocations or by actions recorded in the official minutes of the organization.

- _____ All directives and limitations regarding finances, as recorded in the minutes of the organization, were followed.

- _____ Special contributions were received and/or disbursed in accordance with the intended purpose.

- _____ All fund transfers were made in a timely manner.

A list of current bonds, securities, and other investments was available, providing the following information for each investment:

- | | |
|--------------------------|-------------------------------------|
| _____ type of investment | _____ name of financial institution |
| _____ principal amount | _____ physical location of document |
| _____ maturity date | |

- _____ The correct amount of investment income was recorded at the time it was earned.

Financial Review (Audit) completed by:

Date:
