



**Kansas Council of Chapters Recommended**  
**Audit Check List for Chapters**  
*(Developed by LTC Stan Smith, Kaw Valley Chapter)*

\_\_\_\_\_ **CHAPTER**  
**ANNUAL AUDIT CHECKLIST / FINANCIAL MANAGEMENT**

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Date of this audit: \_\_\_\_\_ Period covered by this audit: \_\_\_\_\_  
 Date of **prior** audit: \_\_\_\_\_ Period covered by **prior** audit: \_\_\_\_\_

The purpose of this Audit Checklist/Financial Management Form is to provide the MOAA Chapter Board, Treasurer, and Audit Committee with a tool, or guideline, to conduct an inspection of the books and records and a review of the financial management practices of the Chapter. ***“Stewardship of other people’s money is an important part of volunteer activity and requires systematic and ongoing attention.”***

This checklist as applicable to individual Chapters is recommended be completed by the board and auditor or audit committee and kept with the approved audit report and filed with the Chapter’s permanent financial records.

**1. TREASURER’S FILES**

- a. Were all records turned over in a timely manner to the audit committee? \_\_Yes  
 \_\_No \_\_N/A
- b. Did the treasurer’s books contain a copy of the bylaws and standing rules? \_\_Yes  
 \_\_No \_\_N/A
- c. Did the treasurer’s books contain a copy of the adopted budget if applicable?  
 \_\_Yes \_\_No \_\_N/A
- d. Did the treasurer’s books contain treasurer’s reports provided at all Board meetings? \_\_Yes \_\_No \_\_N/A
- e. Did the treasurer’s books contain copies of previous audits? \_\_Yes \_\_No \_\_N/A

**2. BUDGET ( If Applicable to the Chapter)**

- a. Was the budget prepared by a budget committee? \_\_Yes \_\_No \_\_N/A
- b. If “NO” – Who prepared the budget?  
 \_\_\_\_\_
- c. Was the budget reviewed by the Board? \_\_Yes \_\_No \_\_N/A
- d. Did the general membership approve the budget? \_\_Yes \_\_No \_\_N/A
  - i. Date: \_\_\_\_\_ If “NO” Explain:  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**3. TREASURER'S REPORTS**

- a. Was a detailed, written treasurer's report presented at every Board meeting?  
\_\_Yes \_\_No \_\_N/A
- b. Was a detailed, written or verbal treasurer's report presented at the annual membership meeting? \_\_Yes \_\_No \_\_N/A
- c. Were the reports clear, concise and easily understood? \_\_Yes \_\_No \_\_N/A
- d. Did the reports show, in detail, the source(s) of all income and expenses? \_\_Yes \_\_No \_\_N/A
- e. Did the treasurer prepare an annual or year-end detailed, written report? \_\_Yes \_\_No \_\_N/A

**4. FINANCIAL PROCEDURES/CONTROLS**

- a. Were the Chapter funds always deposited promptly into the Chapter bank account? \_\_Yes \_\_No \_\_N/A
- b. Did two (2) or more people always count the funds? \_\_Yes \_\_No \_\_N/A
- c. Was a receipt written to the person who gave the funds to the treasurer? \_\_Yes \_\_No \_\_N/A
- d. Was all income properly allocated and categorized into the appropriate budget line-items? \_\_Yes \_\_No \_\_N/A
- e. Were expenditures properly allocated and categorized into the appropriate budget line-items? \_\_Yes \_\_No \_\_N/A
- f. Was there a proper invoice or receipt for each expenditure? \_\_Yes \_\_No \_\_N/A
- g. Was every expenditure part of the approved budget or properly approved at a board meeting? \_\_Yes \_\_No \_\_N/A
- h. Are all Chapter monies kept separate from personal or other organization's funds? \_\_Yes \_\_No \_\_N/A

**5. MEMBERSHIP DUES**

- a. What was the Chapter's total membership count for the year?  
\_\_\_\_\_
- b. Is there a detailed accounting of dues paid by member \_\_Yes \_\_No
- c. What was the appropriate amount of dues paid to Kansas Council of Chapters, as applicable? \_\_\_\_\_ Date submitted \_\_\_\_\_

**6. BANK ACCOUNTS**

- a. With which bank or banks does the Chapter maintain its checking account?  
\_\_\_\_\_
- b. Are all checks used in sequential order? \_\_Yes \_\_No \_\_N/A
- c. Were all checks properly signed by two (2) officers, if/when required? \_\_Yes \_\_No \_\_N/A

- d. Is there a policy that prohibits the signing of blank checks? \_\_Yes \_\_No \_\_N/A
- e. Are all bank signatory cards up-to-date with at least two signatures approved by the board? \_\_Yes \_\_No \_\_N/A
- f. Are all checks accounted for, including voided checks? \_\_Yes \_\_No \_\_N/A
- g. Does the Chapter have a savings account? \_\_Yes \_\_No \_\_N/A
- h. Does the Chapter have any certificates of deposit? \_\_Yes \_\_No \_\_N/A

## 7. INSURANCE

- a. Does the Chapter purchase general liability insurance? \_\_Yes \_\_No \_\_N/A
- b. Does the Chapter purchase fidelity bonding insurance? \_\_Yes \_\_No \_\_N/A
- c. Does the Chapter purchase directors and officers insurance? \_\_Yes \_\_No \_\_N/A
- d. Does the Chapter purchase insurance against loss of property (equipment, records, etc.)? \_\_Yes \_\_No \_\_N/A
- e. Does the Chapter have a claim made against any of its insurance? \_\_Yes \_\_No \_\_N/A
- f. Is a copy of the insurance loss and control guide, if applicable, included in the treasurer's files? \_\_Yes \_\_No \_\_N/A

## 8. INTERNAL REVENUE SERVICE

- a. What is the Chapter Employer Identification Number (EIN)?  
\_\_\_\_\_
- b. Did the Chapter's gross income exceed \$25,000 for the most recent fiscal year?  
\_\_Yes \_\_No \_\_N/A
  - i. If "YES", has the Chapter made plans to complete a 990 EZ form? \_\_Yes \_\_No \_\_N/A
  - ii. Did the Chapter's gross income exceed \$100,000 for the most recent fiscal year? \_\_Yes \_\_No \_\_N/A
  - iii. If "YES" has the unit made arrangements to hire a CPA for their audit?  
\_\_Yes \_\_No \_\_N/A

## 9. BANK RECONCILIATION

- a. Was the bank statement reconciled in a timely manner? \_\_Yes \_\_No \_\_N/A
- b. Are bank reconciliations verified each month by individuals other than those who are authorized to sign checks? \_\_Yes \_\_No \_\_N/A
- c. Did the monthly, written treasurer's reports balance with the bank statement?  
\_\_Yes \_\_No \_\_N/A
- d. Did the year-end financial report reconcile to the final bank statement? \_\_Yes \_\_No \_\_N/A

## 10. EXAMINATION OF BOOKS AND RECORDS

- a. Do the canceled checks and the entries in the checkbook and the treasurer reports all agree? \_\_Yes \_\_No \_\_N/A

- b. Do the deposit slips and the entries in the income ledger and the treasurer reports all agree?  Yes  No  N/A
- c. Did the expenses for all projects and activities fall within the budgeted levels?  Yes  No  N/A
- d. Are there any checks written for "cash"?  Yes  No  N/A
- e. Have all the financial obligations of the Chapter been paid in full?  Yes  No  N/A
- f. Were scholarship funds kept separate from the general operating budget, and properly accounted for?  Yes  No  N/A

#### 11. GRANTS, SPONSORSHIPS AND FUND RAISING

- a. Did the Chapter receive any money from grants?  Yes  No  N/A
- b. If "YES" list: Grant Source Amount
  - i. \_\_\_\_\_
  - ii. \_\_\_\_\_
- c. Were monies expended in accordance with grant application?  Yes  No  N/A
- d. Did the Chapter receive any money or goods from corporate or other sponsorships?  Yes  No  N/A
- e. Was the money or goods used according to the request?  Yes  No  N/A
- f. Were fundraisers approved by the general membership?  Yes  No  N/A
- g. Was care taken to see that no laws were violated during fund raisers?  Yes  No  N/A
- h. Were sufficient procedures in place to ensure the safe handling of funds?  Yes  No  N/A

#### 12. OTHER

- a. Was money budgeted and spent for Council/National MOAA Projects?  Yes  No  N/A
- b. Is a copy of the adopted audit report available to the membership each year?  Yes  No  N/A
- c. Is the Chapter incorporated?  Yes  No  N/A
- d. If "YES", has an annual corporate report been filed with the state government, as required?  Yes  No  N/A
- e. Does the annual report reflect current officers?  Yes  No  N/A