



Name of Post: _____

Date of Audit: _____

Federal Tax Id Number: _____

Audit period from _____ to _____.

Presented to Post board on: _____ (date) and adopted by your general Membership on: _____ (date).

Date of last audit: _____. Last audit covered the period from _____ to _____.

Signed: _____ Signed: _____
President **Treasurer**

Signatures should be current president and treasurer in office at time of executive board approval and general membership adoption. The following information can then be submitted to SAME National Office as proof of an audit.

AUDIT COMMITTEE or AUDITOR: (a committee of 2 or more people that are not authorized to sign checks for this Post during this audit period OR an experienced auditor)

The financial records of this Post are ___ **complete** or ___ **incomplete**. If incomplete, include comments detailing missing documentation and recommendations.

Audit Committee:

Auditor:

Signed: _____

Signed: _____

Print Name: _____

Printed Name: _____

Audit Committee Chair

Phone: _____

Organization: _____

Signed: _____

Address: _____

Audit Committee Member

Financial Management Checklist

The purpose of this checklist is to provide general guidance to Post volunteer leaders in the management of their resources. Stewardship of member's money is an important part of volunteer activity and requires systematic and ongoing attention.

This is a complete review of the financial management practices of the Post, and assists the audit committee/auditor with their inspection of the books and records.

Officer Information:

President during audit period: _____ phone: _____

Treasurer during audit period: _____ phone: _____

Secretary during audit period: _____ phone: _____

<u>Treasurer's Records:</u>	<u>Treasurer</u>	<u>Audit Committee</u>
1. Do the treasurer records include:		
• Contact information for the Executive Board?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Copy of previous audit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Copy of the bylaws and standing rules <i>(if applicable)</i> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Copy of membership roster?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Copy of the adopted budget?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• A copy of bank signatory paperwork?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Minutes of all meetings? <i>(Board and general membership)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Treasurer reports with budget-to-date information for every meeting?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Bank statements?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• Documentation for every expense and all income?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
• The annual year-end report?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Were the records turned over in a timely manner to the audit committee? If no , when were they turned over? _____ Comments: Recommendation: All Post records are the property of the Post and shall be available to the membership.		<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Where are the treasurer's financial records maintained? Location: _____ Address: _____ If possible, your records should be kept in a secure location. The Board must know where these books are kept.		

Budget:	Treasurer	Audit Committee
1. Was the budget adopted by the general membership? When? If no, Comments: Recommendation: The proposed budget should be prepared by a budget committee, presented to the executive board and then to the general membership for adoption. SAME is a membership association and this money belongs to the members.	<input type="checkbox"/> Yes <input type="checkbox"/> No <hr/> (date)	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Was the budget prepared by a budget committee? <ul style="list-style-type: none"> If no, who prepared the budget? Is the budget based on knowledge of last year's income/expenses, current financial conditions, expense needs etc.? Does the budget show all sources of income, totaled and balanced, against all total expense categories? Was the budget reviewed by the Board before general membership adoption? 	<input type="checkbox"/> Yes <input type="checkbox"/> No <hr/> <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Were there any major budget to actual variances, and if so, was the Treasurer able to explain? If yes, Comments: Recommendation: Major variance can be defined as a 10-20% variance from budget. The variance is very dependent on size of overall budget.		<input type="checkbox"/> Yes <input type="checkbox"/> No

Treasurer's Reports:	Treasurer	Audit Committee
1. Was a treasurer's report presented at every Post board/general membership meeting? If no, Comments: Recommendation: A treasurer's report detailing income and expenses and reconciled to the bank statement must be presented at every Post board/general membership meeting.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Were the reports clear, concise and easily understood? Did the reports show, in detail, the source(s) of all income and expenses? 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
2. Did the treasurer prepare an annual or year-end detailed, written report and submit to National Office on time?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Do the canceled checks/bank statements and the entries in the checkbook and the treasurer's reports all agree ?		<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Do the deposit slips and the entries in the income ledger and the treasurer's reports all agree ?		<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have all financial obligations of the Post been paid in full?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Bank Reconciliation:	Treasurer	Audit Committee
1. Were the bank statements reconciled every month? If no, when were they reconciled? Comments: Recommendation: Bank statements should be reconciled every month.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Are bank reconciliations verified each month by individuals that are not authorized to sign checks? If no, were they verified in any months? Comments: Recommendation: A good mitigating internal control is to have a non-signer open and review bank statements for reasonableness.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Did the year-end financial report reconcile with the final bank statement?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Financial Procedures and Controls:	Treasurer	Audit Committee
1. Are all Post monies kept in accounts associated with Post? (i.e. funds should not be intermingled with personal accounts or non-SAME accounts.)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Are the monies received from National Office for dues payments properly accounted for in the financial statements? If no, Comments:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
What was the Post's total membership count for the year?	_____	
2. Was there a proper invoice or receipt for each expenditure? If no, Comments: Recommendation: There must be a receipt or invoice for every check issued/bank card transaction. If there is no receipt, no disbursement should be made.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<ul style="list-style-type: none"> Was every expense checked against the budget before authorization? Were receipts and invoices matched against the request before payment? Was proper backup maintained? Is there a time limit for reimbursements? Recommendation: Reimbursements should be requested within 30 days of incurring expense.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No
3. Is there a policy that prohibits the signing of blank checks? Are all checks over \$500 signed by at least two authorized people? If no, how often were they only signed by one person? Comments: Recommendation: A good internal control is for all checks to be signed by 2 people.	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No

<ul style="list-style-type: none"> • Was the check register kept current? • Are all checks used in sequential order? • Are all checks accounted for, including voided checks? 	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>Were there any checks written to “cash” or cash withdrawals?</p> <p>If yes, list:</p> <p>Amount: _____ Date: _____</p> <p>Check #: _____</p> <p>Amount: _____ Date: _____</p> <p>Check #: _____</p> <p>Amount: _____ Date: _____</p> <p>Check #: _____</p> <p>Comments:</p> <p>Recommendation: NEVER write a check to “cash”. There is no record of how your Post’s funds were spent.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Is bank signatory paperwork up-to-date with at least two (2) signatures?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Does the Post have a debit card? If yes, Comments: Recommendation: The SAME National Office strongly advises Posts NOT to hold debit cards as they can be easily misused.	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6. Are at least two people involved in the processes of and handling cash? If no, how often did only one person count? Comments: Recommendation: A deposit reconciliation form must be used for every cash deposit, with two people counting the funds every time. A “cash counting sheet for event” may also be used (National Post).	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Were all funds deposited promptly ? (within the next business day) If no, how much time lapsed? Comments: Recommendation: Post funds should never be taken home with you and should be deposited the same day they are received or the next business day.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

<u>Compliance</u>	<u>Treasurer</u>	<u>Audit Committee</u>
1. Is the Post in compliance with only spending items that support SAME’s tax exempt purpose? The tax exempt purpose may be found on SAME’s IRS Form 990, Part III, which is kept on the National Office website.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

2. Is evidence maintained that the appropriate IRS Form 990 has been filed?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Is the Treasurer aware of the financial requirements in the Post Operations Manual?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Is there a fair, documented process for awarding scholarship funds?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. If Investment Funds are not invested in SAME Foundation, Is there an established Finance Committee? •Is there Investment Policy Guidance as approved by the Finance Committee? •Is there a member of the Board on the Finance Committee? •Are the investments periodically checked against policy guidance and realigned if necessary?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No

Auditors Additional Comments and Recommendations: *(use additional space as needed)*