**SECTION AUDIT CHECKLIST 2020**

Please attach this to the section audit/budget form when submitting

Section Name: \_\_Vandenberg Section\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
| Date of this audit: | \_\_8 June 2020\_\_\_\_ | Period covered by this audit: | **1 June 2019-31 May 2020** |
| Date of last audit: | \_\_19 June 2020\_\_\_ | Period covered by this audit: | **1 June 2018-31 May 2019** |
|  |  |  |  |
|  |  |  |  |

The purpose of this Audit Checklist is to provide the Section Board and Treasurer with a tool, or guideline, to conduct an inspection of the books and records and a review of the financial management practices of the Section. Stewardship of Section Funds is an important part of volunteer activity and requires systematic and ongoing attention.

This checklist should be completed by the Treasurer and signed by the Section Treasurer and Director, submitted to AIAA HQ, kept with an audit report and filed with the Section permanent financial records.

TREASURER’S FILES

1. Were all records turned over in a timely manner to the Section

audit committee? Yes\_X\_\_ No\_\_\_

1. Did the treasurer’s files contain a copy of the bylaws and

standing rules? Yes\_X\_\_ No\_\_\_

1. Did the treasurer’s files contain a copy of the adopted budget? Yes\_X\_\_ No\_\_\_
2. Did the treasurer’s files contain minutes of all meetings? Yes\_\_\_ No\_X\_\_
	1. If not, are minutes filed in a convenient location? Yes\_X\_\_ No\_\_\_
3. Did the treasurer’s files contain copies of previous audits? Yes\_X\_\_ No\_\_\_
4. Were Section Audit Reports submitted to AIAA HQ? Date submitted? \_Yes, 12 Jun 2020\_\_\_\_

BUDGET

1. Who prepared the budget? \_Kevin Smith\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Was the budget reviewed by the Section Council? Yes\_X\_\_ No\_\_\_

If “No”, explain why: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TREASURER’S REPORTS

1. Was a treasurer’s report presented at ­every Council meeting? Yes­­­\_X\_\_ No\_\_\_
2. Did the reports show, in detail, the source(s) of all income and expenses? Yes­­­\_X\_\_ No\_\_\_
3. Did the treasurer prepare an annual or fiscal year-end detailed,

written report? Yes­­­\_X\_\_ No\_\_\_

FINANCIAL PROCEDURES/CONTROLS

1. Were Section funds always deposited promptly into the Section

bank account? Yes­­­\_X\_\_ No\_\_\_

1. Did two (2) or more people always count the funds? Yes­­­\_X\_\_ No\_\_\_
2. Was a receipt always written to the person who gave the funds

to the treasurer? Yes­­­\_X\_\_ No\_\_\_

1. Was all income properly allocated and categorized into the

appropriate budget line items? Yes­­­\_X\_\_ No\_\_\_

1. Were expenditures properly allocated and categorized into the

appropriate budget line items? Yes­­­\_X\_\_ No\_\_\_

1. Was there a proper invoice or receipt for each expenditure? Yes­­­\_X\_\_ No\_\_\_
2. Was every expenditure part of the approved budget or properly

 approved at a Council meeting? Yes­­­\_X\_\_ No\_\_\_

1. Are all Section monies kept separate from personal or other

organization’s funds? Yes­­­\_X\_\_ No\_\_\_

BANK ACCOUNTS

1. With which bank does the Section maintain its checking account? \_CoastHills\_\_\_\_\_\_\_\_
2. Are all checks used in sequential order? Yes­­­\_X\_\_ No\_\_\_
3. Were all checks properly signed by two (2) officers? Yes­­­\_\_\_ No\_X\_\_
4. Is there a policy that prohibits the signing of blank checks? Yes­­­\_X\_\_ No\_\_\_
5. Are all bank signatory cards up-to-date with at least two (2)

signatures approved by the Board? Yes­­­\_X\_\_ No\_\_\_

1. Are all checks accounted for, including voided checks? Yes­­­\_X\_\_ No\_\_\_
2. Does the Section have a savings account? Yes­­­\_X\_\_ No\_\_\_
3. Does the Section have any certificates of deposit? Yes­­­\_\_\_ No\_X\_\_

INSURANCE – ignore this section for 2019-2020

1. Did the Section purchase a general liability insurance certificate? ­­­\_\_\_N/A\_\_\_
2. Is a copy of the insurance certificate in the treasurer’s files? \_\_\_N/A\_\_\_

U.S INTERNAL REVENUE SERVICE

1. What is the Section Federal Employer Identification Number (EIN)? \_77-0218509\_\_\_
2. Did the Section’s gross income exceed $50,000 for the most

recent fiscal year? Yes­­­\_\_\_ No\_X\_\_

1. If “Yes”, has the section made plans to complete a 990 EZ form? ­­­\_\_\_N/A\_\_\_
2. Form 990N was filed electronically (units that gross $50,000 or less)

with the IRS, and a confirmation email was forwarded to AIAA HQ. Yes­­­\_X\_\_ No\_\_\_

1. Form 990-EZ was filed with the IRS, and a copy was forwarded

 to AIAA HQ. \_\_\_N/A\_\_\_

BANK RECONCILIATION

1. Was the bank statement reconciled in a timely manner? Yes­­­\_X\_\_ No\_\_\_
2. Are bank reconciliations verified each month by other than

those who are authorized to sign checks? Yes­­­\_X\_\_ No\_\_\_

1. Did the year-end financial report reconcile to the final bank

 statement? Yes­­­\_X\_\_ No\_\_\_

EXAMINATION OF BOOKS AND RECORDS

1. Do the cancelled checks, the entries in the checkbook, and the

treasurer reports all agree? Yes­­­\_X\_\_ No\_\_\_

1. Do the deposit slips, the entries in the income ledger, and the

treasurer reports all agree? Yes­­­\_X\_\_ No\_\_\_

1. Did the expenses for all projects and activities fall within the

 budgeted levels? Yes­­­\_X\_\_ No\_\_\_

1. Are there any checks written for “cash”? Yes­­­\_\_\_ No\_X\_\_
2. Have all the financial obligations of the Section been paid in full? Yes­­­\_X\_\_ No\_\_\_

GRANTS, CORPORATE SPONSORSHIP AND FUNDRAISING

1. Did the Section receive any money from grants? Yes­­­\_\_\_ No\_X\_\_
2. If “Yes”, list: Grant Source \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Amount \_\_\_\_\_\_\_\_
3. Did the Section receive any money or goods from corporate

 sponsorship? Yes­­­\_\_\_ No\_X\_\_

1. Was the money or goods used according to the request? ­­­\_\_\_N/A\_\_\_
2. Were all fundraisers approved by the Council? ­­­\_\_\_N/A\_\_\_
3. Were sufficient procedures in place to ensure the safe handling

of funds? \_\_\_ N/A\_\_\_

OTHER

1. Were travel expense receipts submitted if costs were greater than

or equal to $600? N/A .\_\_\_\_ Yes \_X\_\_ No\_\_\_

* 1. If not, was an IRS Form 1099 issued? \_\_\_N/A\_\_\_

SECTION OFFICERS

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Audit Committee Chair

Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Section Treasurer

Print Name \_\_Kevin Smith\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Section Chair

Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_