

# Financial Review Checklist

January 1 - December 31 \_\_\_\_\_  
Year

<b>GENERAL</b> _____ (name of organization)		Yes	No
Does SCFCL have its IRS employer identification number (EIN)? _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does SCFCL have South Carolina Sales Tax Exemption?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Does SCFCL have liability and bonding insurance? _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>INCOME</b>			
Was all the income properly allocated and categorized in accordance with the budget?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Did each deposit slip match the bank statement, the checkbook and the total income?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>EXPENDITURES</b>			
Were all expenditures properly allocated and categorized in accordance with the budget?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Is there a proper bill and voucher for each expenditure?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Was each expenditure a part of the budget?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>INTERNAL REVENUE SERVICE</b>			
Did SCFCL receive more than \$25,000 in gross income?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If YES, did SCFCL file a completed Form 990 with the IRS?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>CHECKS/BANKING</b>			
Were all checks properly signed by authorized officers?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Were all checks sequentially numbered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Were all check/disbursements accounted for?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Were all bank statements properly reconciled on a monthly basis by the treasurer?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>BUDGETS/REPORTS</b>			
Is there an approved motion in the minutes for the budget?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Did the treasurer submit written financial reports at required meetings?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Were the financial records maintained in an orderly manner?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<b>1. Beginning balance on hand</b>	\$ _____
<b>2. Total receipts</b>	\$ _____
<b>3. Total cash received this fiscal year</b>	\$ _____
<b>4. Total disbursements</b>	\$ _____
<b>5. Current balance on hand</b>	\$ _____
<b>6. Last bank statement balance</b>	\$ _____
<b>7. Total checks outstanding</b>	\$ _____
<b>8. Total deposits made since statement</b>	\$ _____
<b>9. Fiscal year-end balance in checking</b>	\$ _____

<b>Certificate of Deposit</b>	
1.	\$ _____
2.	\$ _____
<b>Total Certificate(s) of Deposit</b>	\$ _____
<b>Total end of Year (20____) in checking and _____ CD's</b>	\$ _____

We have examined the books of the treasurer and found them to be:  
 Correct    Incomplete    Incorrect    Substantially correct (with the following adjustments on the back of this page)

Reviewed by: (Executive Board member as chair and two qualified individuals)

Chair _____ <div style="text-align: center; margin-top: 10px;">Print name</div> <hr/> <div style="text-align: center; margin-top: 10px;">Date</div>	_____ <div style="text-align: center; margin-top: 10px;">Signature</div> <hr/> <div style="text-align: center; margin-top: 10px;">Email</div>
2. _____ <div style="text-align: center; margin-top: 10px;">Print name</div> <hr/> <div style="text-align: center; margin-top: 10px;">Date</div>	_____ <div style="text-align: center; margin-top: 10px;">Signature</div> <hr/> <div style="text-align: center; margin-top: 10px;">Email</div>
3. _____ <div style="text-align: center; margin-top: 10px;">Print name</div> <hr/> <div style="text-align: center; margin-top: 10px;">Date</div>	_____ <div style="text-align: center; margin-top: 10px;">Signature</div> <hr/> <div style="text-align: center; margin-top: 10px;">Email</div>

This report should be presented to the SCFCL Board from the Financial Review Committee and filed in archives.