

VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

Purpose: To meet the Virginia PTA Standards of Affiliation requirement as described in the Local Unit Bylaws, Article 8, Section 4: Financial Review Procedures.

Please read these instructions carefully and gather all materials before completing the review.

- Prior to the end of the fiscal year (June 30), the Executive Board shall appoint a Financial Review committee of three current PTA members, who were not signers on the bank account during the period under review. Optionally, a PTA may participate in a financial review swap organized by their local council or hire a professional auditor/CPA.
- The PTA Treasurer shall organize and submit to the committee all financial records immediately after the end of the fiscal year (June 30). The Treasurer should complete and sign the top of page 2 of this form and give it to the committee along with the following documents:
 - ✓ Copy of last Financial Review (July 1-June 30 previous year)
 - ✓ Copies of any interim Financial Reviews that were conducted during the year (if applicable)
 - ✓ Copy of Transactions Register with running balance
 - ✓ Checkbook and unused checks
 - ✓ All Bank Statements
 - ✓ All Deposit Receipts/Records
 - ✓ Any Cash Counting Forms
 - ✓ All Check Request Forms with receipts/bills attached
 - ✓ All Transaction Authorization Forms for debit/EFT expenses
 - ✓ Copy of Annual Financial Report
 - ✓ All Monthly Treasurer's reports from PTA meetings
 - ✓ All Minutes of executive board and general membership meetings
 - ✓ Copy of Final Approved Budget and All Amendments
 - ✓ Copy of Local Unit Uniform Bylaws with Completed Organizational Structure Form
 - ✓ Copy of filed IRS Form 990, 990EZ or 990N confirmation
 - ✓ Copy of insurance policy
 - ✓ Copy of Virginia Sales Tax Exemption (if applicable)
 - ✓ Copy of 501(c)3 determination letter from Virginia PTA

There may be no financial transactions completed until the committee has completed their review.

- After completion, the financial review committee should sign page 4 and return to the incoming Treasurer. Both the incoming Treasurer and President should sign the bottom of page 4 to signal their receipt. The completed financial review should be shared with the PTA Executive Board for informational purposes only.
- As part of their Standards of Affiliation, as described in the Local Unit Bylaws, Article 3, Section 3, PTAs are required to submit a copy of the Financial Review to the Virginia PTA State Office (via upload to MemberHub) by **August 1**.
- PTAs are also required to submit a copy of their filed IRS tax return 990N, 990EZ, or 990 to the Virginia PTA State Office (via upload to MemberHub) by **August 1**.
- The completed review should be presented to the PTA's members at the first general membership meeting of the new school year. It is presented to the membership for informational purposes only.

VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

FULL PTA/PTSA Name: Oakton Elementary School PTA City: Oakton
 PTA EIN Number 541178513

Contact Information for Primary Officers During Review Period

	Treasurer	President	Secretary
Name	Karen Rose	Christine Lancman	Erin Gallagher
Address	10313 Mystic Meadow Way Oakton, VA 22124	10131 Hillington Ct Vienna, VA 22182	2047 Angelico Lane Vienna, VA 22181
Email	1karenw@msn.com	cslancman@gmail.com	erin_gallagher@hotmail.com
Phone #	571-643-8314	703-887-6677	571-459-3543

Treasurer's Signature: *Karen Rose* Date Records Turned Over: 9-1-22

Review Committee, please check the boxes of the financial records provided to you by the Treasurer:

<input checked="" type="checkbox"/> Copy of last Financial Review (July 1-June 30 previous year)	<input checked="" type="checkbox"/> All Monthly Treasurer's reports from PTA meetings
<input checked="" type="checkbox"/> Copies of any interim Financial Reviews that were conducted during the year (if applicable)	<input checked="" type="checkbox"/> All Minutes of executive board and general membership meetings
<input checked="" type="checkbox"/> Copy of Transactions Register with running balance <u>QB</u>	<input checked="" type="checkbox"/> Copy of Final Approved Budget and All Amendments
<input checked="" type="checkbox"/> Checkbook and unused checks	<input checked="" type="checkbox"/> Copy of Local Unit Uniform Bylaws with Completed Organizational Structure Form
<input checked="" type="checkbox"/> All Bank Statements <u>online & paper</u>	<input checked="" type="checkbox"/> Copy of filed IRS Form 990, 990EZ or 990N confirmation
<input checked="" type="checkbox"/> All Deposit Receipts/Records	<input checked="" type="checkbox"/> Copy of insurance policy
<input checked="" type="checkbox"/> Any Cash Counting Forms	<input checked="" type="checkbox"/> Copy of Virginia Sales Tax Exemption (if applicable)
<input checked="" type="checkbox"/> All Check Request Forms with receipts/bills attached	<input checked="" type="checkbox"/> Copy of 501(c)3 determination letter from Virginia PTA
<input checked="" type="checkbox"/> All Transaction Authorization Forms for debit/EFT expenses	
<input checked="" type="checkbox"/> Copy of Annual Financial Report	

Does the amount shown on the first bank statement (adjusted for outstanding checks and deposits) correspond to the ending balance on the last financial review and the starting balance recorded in the transactions register?	<u>Yes</u> No
Were the bank statements reconciled monthly by a PTA member who is not an authorized signer?	Yes <u>No</u>
Were all receipts and expenses recorded in the transactions register?	<u>Yes</u> No
Did all checks written contain two signatures (President, Treasurer, or other officer / bank signatory)?	<u>Yes</u> No
Do all check requests and expense authorizations have receipts/bills attached?	<u>Yes</u> No
Were there transaction authorizations for any payments made by debit card or electronic funds transfer (EFT)?	<u>Yes</u> No
Were all expenses recorded on the Treasurer's Reports and spent according to the approved budget?	<u>Yes</u> No
Were all funds received documented by the Treasurer, with two-person cash counting forms (if applicable)?	<u>Yes</u> No
Were all funds received recorded on the Treasurer's Reports in the approved budget category?	<u>Yes</u> No
Was the budget approved at a general membership meeting, as documented in the minutes?	<u>Yes</u> No
Were any budget amendments approved at a general membership meeting, as documented in the minutes?	<u>Yes</u> No
Did the Treasurer prepare an Annual Financial Report, listing all receipts and expenses, as compared to the budgeted amounts?	<u>Yes</u> No
Did the PTA file the appropriate 990, 990EZ, or 990N?	<u>Yes</u> No
Did the PTA purchase insurance?	<u>Yes</u> No
Did the PTA remit state/national dues to Virginia PTA, \$3.75 per member? # of members recorded <u>127</u>	<u>Yes</u> No
Did the PTA pay dues to a council? <u>#47625</u>	<u>Yes</u> No
Was the financial review committee able to reconcile the PTA's account balances, as detailed on page 3?	<u>Yes</u> No

VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

FULL PTA/PTSA Name: Oakton Elementary School PTA City: Oakton
 PTA EIN Number 54-1178513

Dates covered by this Financial Review: 07/01/2021 - 06/30/2022

Check numbers covered by this review: Beginning check # 3462 Ending check # 3555

Are there any checks that are missing or not accounted for? NO

- 1. **BEGINNING BALANCE** as of July 1 (Ending Balance on June 30 of previous year).....\$ 54,261
- 2. **TOTAL RECEIPTS** (all income, deposits, and credits).....\$ 61,986
- 3. **TOTAL CASH ON HAND** (sum of Line 1 and Line 2)\$ 116,247
- 4. **TOTAL EXPENSES** (all expenses, checks, and debits).....\$ 49,781
- 5. **ENDING BALANCE** as of June 30 (subtract Line 4 from Line 3).....\$ 66,466 ✓
- 6. **BANK STATEMENT BALANCE** as of June 30\$ 66,756
- 7. **OUTSTANDING CHECKS** (write total amount of outstanding checks).....\$ 290

Check #	Recipient	Amount
<u>3521</u>	<u>Megan White</u>	<u>11.00</u>
<u>3553</u>	<u>Fairfax County</u>	<u>29.00</u>
<u>3555</u>	<u>Robyn McManus</u>	<u>250.00</u>

8. **OUTSTANDING DEPOSITS** (write total amount of outstanding deposits).....\$ —

Date	Description of Deposit	Amount

9. **ENDING BALANCE** (Subtract Line 7 from Line 6 and add Line 8).....\$ 66,466 ✓

NOTE: Line 5 and Line 9 must be the same for the PTA accounts to be reconciled. If Line 5 and Line 9 are not equal, please re-check outstanding checks and deposits.



VIRGINIA PTA ANNUAL FINANCIAL REVIEW FORM

FULL PTA/PTSA Name: Dakton Elementary School PTA City: Dakton
PTA EIN Number 54-1178513

Date Financial Review Completed 9/19/2022

PLEASE CHECK ONE:

I (We) have reviewed the books and find them to be correct.

I (We) have reviewed the books and found problems and/or have suggestions that we have listed below.
(such as inadequate records, lack of accounting procedures or standard best practices, missing funds, etc.)

Comments from the Review Committee or Auditor

Reviewer Signature <input type="checkbox"/> Professional Auditor or CPA	Reviewer Signature	Reviewer Signature
Printed Name of Reviewer	Printed Name of Reviewer	Printed Name of Reviewer
Reviewer's Phone Number or Email	Reviewer's Phone Number or Email	Reviewer's Phone Number or Email

As the incoming Treasurer and President, we accept this Financial Review. We will submit a copy of this completed review to Virginia PTA as directed on the instructions page. We will present it to our PTA membership at the first meeting of the year.

President	<u>Karen Pale</u> Treasurer	Date Received
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