

PTA COUNCIL OF BALTIMORE COUNTY, INC.

AUDIT COMMITTEE REPORT

September 18, 2008

The financial records of the PTA Council of Baltimore County, Inc., including the year-end report have been reviewed for the 2007-2008 fiscal year. All transactions have been documented and reconciled to bank records.

Balance, August 1, 2007	\$28,203.29
Receipts	\$67,756.98
Total Assets	\$95,960.27
Disbursements	\$67,858.35
Balance, July 31, 2008	\$28,101.92

Checking Account Reconciliation:

Bank Statement Balance, July 31, 2008	\$30,134.59
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Outstanding Checks:

#4731	\$31.01	#4824	\$30.00	#4888	\$30.00
#4753	\$100.14	#4830	\$30.00	#4890	\$30.00
#4766	\$30.00	#4835	\$30.00	#4925	\$44.72
#4779	\$30.00	#4839	\$30.00	#5004	\$30.00
#4794	\$30.00	#4841	\$30.00	#5025	\$490.66
#4804	\$30.00	#4845	\$30.00	#5026	\$87.82
#4806	\$30.00	#4863	\$30.00	#5027	\$45.07
#4807	\$30.00	#4866	\$30.00	#5028	\$174.74
#4814	\$30.00	#4870	\$30.00	#5029	\$200.00
#4821	\$30.00	#4880	\$30.00	#5030	\$168.51
#4823	\$30.00	#4887	\$30.00		

Total Outstanding Checks	\$2,032.67
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Balance, July 31, 2008	\$28,101.92
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The beginning balance was taken from the previous audit report. This audit includes deposits, checks numbered 4925 through 5030, and bank charges issued during the 2007-2008 fiscal year. Checks numbered 4928, 4969, 4982, and 5014 were voided and the checks are with the checkbook stubs. The outstanding checks are listed above. Checks numbered 5025, 5028, 5029, and 5030 were cashed after the end of the fiscal year and appear on the July 26-August 25, 2008 bank statement.

A copy of the year-end report is attached to this document.

COMMENTS

1. Outstanding checks from the 2006-2007 fiscal year numbered 4768, 4772, 4776, 4778, 4784, 4795, 4796, 4809, 4816, 4838, 4848, 4851, 4884, 4886, and 4913 through 4924, totaling \$2,519.95, were cashed during the 2007-2008 fiscal year. Checks totaling \$791.15 remain outstanding and are listed with the list of outstanding checks above.
2. Check number 5025 paid for expenditures from several different budget lines. The Resource Materials budget line expenditure was not listed in the disbursement ledger page.
3. Check number 5026 has not cleared. Two different values are reported for the check. \$87.82 appears on the checkbook stub and general ledger but the disbursement ledger reports \$87.87. The \$87.82 figure has been incorporated into the list of outstanding checks.

RECOMMENDATIONS

1. There were several checks written without receipts. These were either e-mail notices of charges that have remained the same, such as the website, or payments of insurance. A copy of the e-mail should be provided in the situations where that is the notification of a pending charge. For the insurance payment, a copy of the forwarding letter listing the name of the PTAs involved should be provided.
2. There are a large number of old outstanding checks. It is recommended that any checks over one year old be voided and added back into the general fund of the council.

Auditing Committee

Audit completed September 22, 2008.

Jacquie Meyer

John Ryan

Frank Thomas