

AUDIT PREPARATION LIST

(Items to Copy and have prepared for Auditors – List may not be all inclusive)

Budget

1 Copy of fiscal year budget. _____

Assets

1 Summary trial balance report that includes beginning balance debits, credits, ending balance at fiscal year end _____

2 Copy of fiscal year end bank statements for each account with reconciliation _____

3 Copy of any passbooks with balance at fiscal year end _____

4 Copy of a CD's with value at fiscal year-end (may have to get directly from bank) _____

5 Statements for any other investments, stocks or bonds as of fiscal year end _____

6 List of accounts receivable (any funds not yet received) _____

7 List of grants receivable (any funds not yet received) _____

8 List of prepaid expenses at fiscal year end _____

9 Detail list of all inventory at fiscal year end _____

10 Detail list of any other assets not included above at fiscal year-end (loans receivable, grants receivable, deferred charges or debits) _____

Liabilities

1 List and copies of accounts payable (bills paid in new year that were spent in prior year) _____

2 List of accrued compensated absences (what you owe each employee at fiscal year-end for vacation, sick, including policies) _____

3 List of accrued payroll liabilities at fiscal year end _____

4 First payroll report for January (or first pay period of the new fiscal year) _____

5 Detail list of any other liabilities not included about at fiscal year end _____

Revenues and Expenses

1 State & Federal 941's for fiscal year _____

2 Summary Profit & Loss _____

3 Summary Profit & Loss by class (if applicable) _____

Fixed Assets

1 Update list of assets – copy of invoices for any purchases, complete the enclosed fixed asset addition/disposal sheet _____

2 List of any fixed assets that have been disposed of and disposal date _____

3 Pages from insurance policy with vehicles, equipment, buildings, etc. listed _____

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Miscellaneous

- 1 Copy of loan documents with amortization schedule _____
 - 2 Copy of each federal and state grant awards, with pertinent information regarding award, amount and purpose _____
 - 3 Copy of drawdown request for each federal and state grants _____
 - 4 Copy of monthly, quarterly, closeout report of each federal and state grants _____
 - 5 List of board of directors and number able to vote _____
 - 6 List of credit cards and authorized users (include credit card policy) _____
 - 7 List of open charge accounts and authorized signers _____
 - 8 Copy of an issued check _____
 - 9 Names and addresses of all financial institutions used _____
 - 10 Names and addresses of insurance carriers (those that cover property/liability) _____
 - 11 Names and addresses of institutions used for loans _____
 - 12 Names and addresses of legal council's _____
 - 13 Current vendor list _____
 - 14 Current employee list _____
 - 15 Copy of a time sheet, one blank and one completed _____
 - 16 Federal ID # _____
 - 17 Copy of a purchase order _____
 - 18 Copy of a journal entry _____
 - 19 Copy of collateralization agreement with bank to cover funds over \$250,000 _____
 - 20 Copy of all checks written for over \$5,000 _____
 - 21 Exported detail for all accounts with beginning balance debits and credits. Or if using QuickBooks a backup file and password. _____
 - 22 Copy of your most current indirect cost agreement _____
- Also have available invoices, warrants, bank statements, timesheets and I-9 documents _____

990 Tax Return (If applicable)

- 1 A list of all employees, directors, and subcontractors that were paid over \$50,000 during fiscal year _____
- 2 A list of contributors with name, address, and amount donating over \$5,000 during fiscal year _____
- 3 Name of principal officer _____

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- 4 Names of family members of board members who provide services to you – their business name and relation to the board members _____
- 5 The number in Box 3 of Form 1096, if filed _____
- 6 The number of employees reported on Form W-3 _____
- 7 The number of volunteers, estimate if necessary _____
- 8 The number of voting board members _____
- 9 The number of independent board members (not related to another member, or key employee) _____
- 10 Does the organization delegate control of management duties to a management company or other person (other than an officer, or key employee?) _____
- 11 Do you keep records of the meetings of the board? Of other committees, if any? _____
- 12 Does the board review and approve the 990 before filing? If yes, please describe the procedure. _____
- 13 If there is any officer that cannot be reached at your address, please specify and provide their address. _____
- 14 Do you have a written conflict of interest policy? _____
- If yes, are officers required annually to disclose interests that may become a conflict of interest? _____
- If yes, how do you monitor compliance? _____
- 15 Do you have a written whistle blower’s policy? _____
- 16 Do you have a written document retention and destruction policy? _____
- 17 Is the compensation of executive director and other key employees approved by independent persons? _____
- 18 How do you make the 990 available for public viewing? _____
- 19 How are your governing documents, conflict of interest policy and financial statements available to the public? _____
- 20 Are any members of the board compensated? If yes, who and what is the amount of compensation? _____
- 21 During the last fiscal year, did you pay any independent contractors an amount in excess of \$100,000 in aggregate? _____