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FINANCIAL REVIEW REPORT

Date 8/28/25 Fiscal Year 2024-25

Name of Unit La Loma Jr High IRS EIN 8018494

Council Out of council District PTA 8th

Bank Name BMO Bank N.A. Acct Name La Loma Jr High

Bank Address P.O. Box 94033 City/Zip 60094-4033

Membership Dues Per Bylaws $ 10

Total Members YTD 20 E-Members YTD 20

Dates covered by this review 7/1/24 to 6/30/25

Check numbers included in this review 2073 to 2075

BALANCE ON HAND as of end of the last review period 7/1/24 (date) $ 2423.72

RECEIPTS since last review $ 2334.50

TOTAL $ 2576.50

$

DISBURSEMENTS since last review

BALANCE ON HAND as of 6/30/25 (date) $ 2181.72*

BANK RECONCILIATION

BANK STATEMENT BALANCE as of 6/30/24 (date) $ 2423.72

DEPOSITS not yet credited (**add to balance**) $

$ ________ $ ________ $ ________

UNCLEARED CHECKS (List check number and amount)

#	$	#	$	#	$

TOTAL uncleared checks (**subtract from balance**) $

BALANCE in bank account as of 6/30/25 (date) $ 2181.72*

*These lines must balance

Read the following when the financial reviewer's report is given: I have examined the financial records of the treasurer of La Loma Jr High PTA/PTSA and find them:

- ☐ Correct with no recommendations.
- ☒ Correct with the attached recommendations.
- ☐ Substantially correct with the attached recommendations and findings.
- ☐ Partially correct. More adequate accounting procedures need to be followed so that a more thorough financial review report may be given.
- ☐ Incorrect

Attach separate report of explanation and recommendations to executive board.
A separate financial review form must be completed for each bank account.

Date Financial Review Completed 8/28/25 Date Review Examined by Committee ________

Date Executive Board Adopted ________ Date Association Adopted ________

Financial Reviewer's Signature Sarah Pierce Printed Name Sarah Pierce

Financial Reviewer is a qualified accountant? ☐ Yes ☐ No (If Yes, Financial Review Committee is not required.)

Definition of qualified accountant can be found in the Insurance Guide.

Review Committee Signature(s) ________

(Copies to: unit president, secretary, and treasurer;
Upload a copy of the report and findings as one file to the document retention system)

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FINANCIAL REVIEW CHECKLIST Unit Name ______________________ Date 10/28/25

Rec sec
Needs sig

DESCRIPTION	YES	NO	N/A
Financial Records Provided: List missing records/forms not completed on recommendation report.	☐	☐	
☒ Bylaws & Standing Rules ☒ Budget(s) ☒ Last Financial Review Report ☐ Ledger ☒ Checkbook register ☒ Cancelled checks (including voids) ☒ Authorizations for Payment ☒ Cash Verification Forms ☒ Online Deposit Form ☒ Bank statements/bank books/deposit slips ☒ Bank Reconciliations ☒ Receipts/bills ☒ EFT/ACH/Bill Pay Forms ☒ Exec board minutes ☒ Association minutes ☐ Committee reports ☒ Treasurer Reports (Board & Association) ☒ Financial Secretary Records ☒ Annual Financial Report ☒ Workers' Compensation Annual Payroll Report form ☒ IRS Forms 990/990EZ/990N ☒ State Form 199 ☒ State Form RRF-1 ☒ State Form CT-TR-1 (if required) As required for PTAs with employees or independent contractors: ☐ IRS Form 941 ☐ IRS Form 1099 ☐ State Form DE-6 ☐ State Form DE-542 Other: ______________			
Beginning Balance Records			
1. Check to see if amount shown on first bank statement (adjusted for outstanding checks and deposits) corresponds to the starting balance recorded in checkbook register, ledger, treasurer's report and ending balance of last fin. review	☒	☐	
Bank Reconciliation			
1. All bank statements opened/printed, reviewed, signed & dated monthly by non-check signer	☒	☐	
2. All bank statements reconciled by treasurer and reviewed, signed & dated monthly by non-check signer	☒	☐	
3. Ending balances (checkbook register, ledger and treasurer report) agree with last bank statement (adjusted for outstanding checks and deposits not posted to bank statement)	☒	☐	
4. Deposits and Checks Written: (signed by two authorized check signers per the bylaws)			
a) Recorded in checkbook register	☐	☐	
b) Recorded in ledger in proper line items/categories/columns	☒	☐	
c) Agree with treasurer reports	☒	☐	
5. Electronic payments and deposits recorded in checkbook register, ledger and treasurer reports	☒	☐	
6. Bank charges and interest recorded in checkbook register, ledger and treasurer reports	☒	☐	
Membership			
1. Amount recorded and deposited equals total number of memberships received # 20 (members) @ $ 11 (membership dues listed in bylaws) = $ 220	☒	☐	
2. Amount forwarded to next level PTA equals total number of memberships received, less TOTEM online memberships # ________ (members) @ $ ________ (per capita amount listed in bylaws) = $________	☐	☐	N/A
Insurance – premium(s) paid to insurance company by due date	☐	☐	
Minutes			
1. Original budget and updates/changes approved by association and recorded in minutes	☒	☐	
2. Funds released by association and recorded in minutes as released	☒	☐	
3. All expenditures approved and recorded in executive board minutes (List those expenditures not approved on recommendation report)	☒	☐	
4. All expenditures approved/ratified in association minutes (List those expenditures not approved on recommendation report)	☒	☐	
5. Committee minutes record plans, proposed expenditures, and total of monies earned	☒	☐	☐
Authorizations for Payment (signed by secretary and president)	☐	☐	
1. All authorizations written for approved amounts (List missing authorizations on recommendation report)	☒	☐	
2. All authorizations have receipt/bill attached (List missing receipts/bills on recommendation report)	☒	☐	
3. Authorizations match checks written	☒	☐	
Income			
1. Deposits properly supported	☒	☐	
2. Cash Verification Forms used with two non-related people counting money and signing	☒	☐	
3. Income received matches deposits recorded in checkbook register, ledger and treasurer reports	☒	☐	
4. Designated income spent as specified	☒	☐	
Financial Secretary Reports			
1. Filed for every association and board meeting	☒	☐	☐
2. Receipts/Deposits agree with ledger & register	☒	☐	☐
Treasurer Reports			
1. Filed for every association and board meeting	☒	☐	
2. Agree with ledger and checkbook register	☒	☐	
3. Annual Financial Report	☒	☐	
Committee Reports			
1. Committee reports for all fundraisers submitted or report in minutes.	☒	☐	☐
Reporting Forms and Tax Returns			
1. Verify that all forms have been filed annually (if required)	☒	☐	
Financial Review Reports			
1. Previous Financial Review completed	☒	☐	
2. Financial Review Report examined by financial review committee or conducted by qualified accountant	☒	☐	
3. Present written report with recommendations to executive board	☒	☐	
4. Present Financial Review Report to association for adoption	☒	☐	
5. Upload complete report as one file to document retention system	☒	☐	
Financial Review Recommendations	SP		
All "No" answers should be included in the report as recommendations to change financial procedures. *At the completion of the review, meet with president and financial officers to discuss recommendations and any corrections as needed. When errors have been corrected by a financial officer and accounts are accurate, draw a double line in red ink where the review concludes on all records. Sign & date the reviewed materials.*			
Mismanagement – Is mismanagement suspected? (Contact district PTA president immediately for assistance if yes.)	☐	☐	

MEMORANDUM

DATE: August 28, 2025
TO: La Loma JHS PTA Executive Board
From: Sarah Pierce
Subject: Audit report comments and notes for the period beginning
July 1, 2024 and ending June 30, 2025

After reviewing the PTA toolkit audit process as of June 30, 2025 , I have examined the financial records of the Treasurer of the La Loma JHS PTA and find the records substantially correct with a few notes.

1) Need recording secretary signatures for two payment authorization forms.

Please satisfy the above recommendations prior to the nest audit. Be sure to record corrections in future minutes.

Respectfully submitted by:
Sarah Pierce