ABC Academy

Audit

Preparation

Instructions
Audit Preparation Instructions

For Year Under Audit

ABC Academy
General Conference Auditing Service

ABC Academy

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Step # 1

Place a list of the **Academy Board/Committee Members** in the empty vinyl.
Step # 2

Place copies of the Minutes of all Boards and Committees in the empty vinyl.

Include Copies of Minutes subsequent to year end and up to today’s date.
Step # 3

Place a copy of the Approved Academy Budget for the year of audit and subsequent year in the empty vinyl.
Step # 4

Place a copy of the June 30 Financial Statements and subsequent year financial statements in the empty vinyl.
Step # 5

E-mail or provide a CD with **Account Data** for the current year and subsequent year for **All Funds**. Include **Payroll Tiles**.
Step # 6

Place a copy of all June 30 and July 31 Bank Statements and Bank Reconciliations for all funds in the empty vinyl.

Please include any other supporting schedules, such as outstanding deposits and checks, as of year end.
Standard forms to confirms account balance information with financial institution are included. **Complete them and mail it back to us.**

**Step # 7**

Place a copy of all **June 30 Investment** in the empty vinyl.

Please include any documentation supporting investment activity summaries for all funds (interest, additions or deletions).
Step # 8

Place a copy of the
June 30 Accounts Receivable
Aging Report
in the empty vinyl.
Step # 9

Place a copy of the Related Party Balances Reconciliation in the empty vinyl.
Step # 10

Place a copy of the Due To/From Reconciliation Schedule in the empty vinyl.
Step # 11

Place a copy of all
New Notes Receivable Agreements
and
Supporting documentation for
existing Notes Receivables.
Step # 12

Place a copy of all
Inventory Count Sheets
and
Inventory Valuation Schedules
in the empty vinyl.
Step # 13

Place a copy of the June 30 Prepaid Expense Schedule in the empty vinyl.
Step # 14

Place a copy of the Other Assets Activity Schedule in the empty vinyl.
Step # 15

Place a copy of the Fixed Assets Schedule and Fixed Asset Subsidiary Ledger in the empty vinyl.

Also include: Schedule of Additions (and copy of invoices) and Deletions of Fixed Assets, Schedule of Donated Assets, Documentation of Property Insurance Policies.
Step # 16

Place a copy of the
Accounts Payable Detail Report
and
Vacation Accrual List
Retirement Policy X45 12 Accrual
Payroll Accrual
IBNR Healthcare Accrual
in the empty vinyl.
Step # 17

Place a copy of all **New Lease Contracts** in the empty vinyl.

Please include any supporting documentation.
Step # 18

Place a copy of the June 30 Notes Payable Schedule in the empty vinyl.

Please include any supporting documentation.
Step # 19

Place a copy of the Temporarily Restricted Net Assets Schedule in the empty vinyl.

Please include any supporting documentation.
Step # 20

Place a copy of the Payroll Reconciliation Schedule between 941's*, W-2's*, W-3's* and General Ledger* in the empty vinyl.

Also include a copy of your Parsonage Exclusion Listing and a copy of the minutes showing the approval for those eligible for this exclusion.

*Place a copy also.
Step # 21

Place a copy of the New Employee List in the empty vinyl.
Step # 22

Place a copy of the Documentation for Retirement or Termination Settlements in the empty vinyl.
Step # 23

Place a copy of your Student Roster in the empty vinyl.
Step # 24

Place a copy of the Student Financial Information in the empty vinyl.
Step #25

Provide us with documentation on how you calculate ERI Rates.
Step #26

Place copies of all Inter-division Travel Requests in the empty vinyl.