



**Stillwater Elementary PTSA
2019-2020 Year End Financial Audit Findings Review**

The purpose of this review is to highlight inconsistencies found in our financial processes during our year end financial audit. These inconsistencies will be communicated to the board and general membership for transparency and training purposes. If you have any questions please direct them to Lindsey Tolson who served as treasurer for the 2019-2020 school year.

The year end review occurred on August 25th, 2020 and covered all financials from January 1st, 2020 – June 30th, 2020. Lori Rush and Kirsten Lewis were the auditors (due to COVID regulations, only two auditors reviewed), and none of them were signers on the account for 2019-2020. The full audit can be found in our financial records kept by the treasurer.

The audit team completed the audit provided on the Washington State PTSA website, under the finance section on the Leadership Guides page.

Audit Findings – Inconsistency Review

Section 1

Financial Reports

Question e: Was a detailed, written, year-end financial report (for the most recent fiscal year ending June 30th, presented at a membership meeting and distributed to the board? **NO**

The audit team noted the 2019-2020 Final Report to be presented at the first membership meeting in September.

Examination of Books and Records: Payments

Question d: Were any checks signed by the same person receiving the funds? **YES**

The audit team noted Chelsea, Monique and Lindsey are all signers and are also reimbursed for valid PTSA expenses. All checks are signed by two signers with proper receipts.

Examination of Books and Records: Deposits

Question e: Did the treasurer always issue a receipt for any funds received? **NO**

Receipts are available upon request. All gifts over \$250.00 receive receipts.

Contracts and Grants

Question d: Does the PTA have a contract with the school or school district if equipment is stored on school property? **NO**

Principal did not feel this was necessary. It was discussed and decided that a contract is not needed. We have our equipment list which they honor and we have our own designated section in portable C.

Section 3

Question b: Did the income and expenses for all projects and activities fall within budgeted levels and expectations? **NO**

Due to COVID, several budgeted events didn't occur including HAWK WALK, Valentine's Bingo, Silent Auction, raffle at the silent auction, Dance Week, Reflections, Spring Art Gala, Moms and Me, Dads and Donuts and Hawk Eyes. Due to these events not happening, they didn't hit budget.