

Stillwater Elementary PTSA  
2021 – 2022



**2021 – 2022 Mid-Year Financial Audit Findings Review**

The purpose of this review is to highlight inconsistencies found in our financial processes during our mid-year 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 Chelsea Krause who served as treasurer for the 2021 - 2022 school year.

The mid-year review occurred on April 25<sup>th</sup>, 2022 and covered all financials from July 1<sup>st</sup>, 2021 – December 31<sup>st</sup>, 2021. Shannon Bennett and Kirsten Lewis were the auditors (due to COVID regulations, only two auditors reviewed), and neither of them were signers on the account for 2021 - 2022. 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**

**Banking**

**Question d: Is the bank signature card for each account held up to date with names of current elected officers? NO**

*Due to COVID and local bank closures; kept signers as is until safe to go in person to update. See October board meeting minutes.*

**Examination of Books and Records: Payments**

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

*Chelsea and Monique are signers and reimbursed for valid PTSA expenses*

**Examination of Books and Records: Deposits**

**Question e: Did the treasurer always issue a receipt for any funds received?**

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 the shed.*

**Question f: If the PTA granted money to the school/school district, did the PTA ask for a year-end statement from the school/school district, or ask for documentation of how the money was spent? NO**

*No grants were given during the mid-year audit review time frame.*