



CHAPTER AUDIT PROCEDURES

APTA bylaws require that the financial statements of all components be “audited” on an annual basis.

Documents: The following is a list of documents required to complete a fiscal year audit:

1. Bank statement file for all accounts
2. Transmittal reports
3. Cancelled checks in numerical order
4. Check registers or general ledger reports for all accounts
5. Investment account files
6. Paid bills file with supportive documentation attached
7. Fiscal year operating budget

Procedures:

The following procedures are to be completed in February of each year by the Audit Committee:

1. Correlate bank statements with canceled checks.
2. Correlate bank statements with check registers or general ledger reports.
3. Total transmittal reports and verify deposit on bank statements.
4. Correlate check register with paid invoices and account statements.
5. Verify paid invoices and account statements with supporting documents (e.g. reimbursement form, receipt, invoice).
6. Trace money market accounts from canceled check to deposit in account.
7. Correlate cancelled checks with check register or general ledger report and research any missing check.
8. Ensure that expenditures were made consistent with the strategic plan, goals, reimbursement policies, and established program plans of the AzPTA and not in the special interest of any individual member or members. Any expenditures that appear to depart from these parameters will be presented to the AzPTA Executive Board for review and possible action.