



Dave Yost • Auditor of State

AUDIT PREPARATION CHECKLIST

1. Financial Statements, Management Discussion & Analysis (MD&A), Footnotes (including any supporting spreadsheets/computations) and the Schedule of Expenditures of Federal Awards (if applicable)
2. An estimated timetable of when to expect this information above information if incomplete
3. A copy of the community school's 5-year forecast and the assumptions utilized in preparing it
4. List of Significant changes from prior period
5. Schedule of Prior Findings
6. Updated Internal Control Narratives
7. Minutes including any Resolutions/Ordinances
8. Cash Reconciliations including:
 - Bank Statements for the Audit Period and 2 Subsequent Months
 - Outstanding Check and Deposit Information
 - All supporting documentation for cash reconciliations
 - A request for bank account signatories
 - Statement of Pledged or Pooled Collateral, (if applicable)
 - List of Investments, (if applicable)
 - List of Certificates of Deposits (if applicable)
9. List of Investments and copy of Investment Policy
10. Chart of Accounts
11. Detail and Summary of Receipts/Disbursements
12. Expenditure Documentation for the Audit Period and 2 Subsequent Months including:
 - Requisitions
 - Purchase Orders (if applicable)
 - Invoices
 - Canceled Checks
 - Check Register
 - Form 1099
13. Receipt Documentation including: Duplicate Receipts
 - Validated Deposit Slips
 - Receipt Ledger
 - School Foundation Settlement sheets including receipt documentation

14. Payroll Documentation including: Payroll Reports
 - Canceled Checks
 - W-2's
 - W-4's
 - Personnel Files
 - 941's
 - State Withholdings Payments
 - Retirement Reports
 - Salary Authorization
 - Time Sheets (if applicable) Leave Forms (if applicable)
 - Names of persons retiring or receiving severance payouts during period of audit
15. Policies and Procedures Manual and any updates, including internal control policies for accounting procedures
16. Insurance Policies
 - Copies of Surety Bonds and General Liability Insurance Documents
17. Copies of Fee Schedules modified during the fiscal year (if applicable)
18. Federal Grants Documentation (if applicable)
19. Debt Agreement and detailed schedule of outstanding debt (if applicable)
20. Lease Agreements (if applicable)
21. Legal Counsel information - including address, email address, phone and fax numbers
22. Current list of Board Members – including their term of office, current occupation/employer, address, email address, phone and fax numbers
23. Sample of financial reports provided to Board Members
24. New policies (if any) on credit cards, cell phones, & travel reimbursement
25. Copy of contract with management company, (if applicable)
26. Information regarding expenses paid by management company for the community school
27. Copy of community school's charter& sponsor agreement
28. Exempt Status documentation
29. Copy of Sponsor Oversight Review
30. SOC Report for providers (if applicable)
31. Government Finance Officers Association (GFOA) comments (if applicable)
32. Ohio Department of Education Close out Checklist completed by Sponsor (Closeout Audits Only)

This is not a complete list of records; other records may be requested as the audit progresses