



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 Federal Receipts and Expenditures (if applicable)
2. An estimated timetable of when to expect this information above information if incomplete
3. Schedule of Receipts and Expenditures of Federal Grant monies for all federal programs
4. A copy of the charter school's 5-year forecast and the assumptions utilized in preparing it
5. List of Significant changes from prior period
6. Schedule of Prior Findings
7. Updated Internal Control Narratives
8. Minutes including any Resolutions/Ordinances
9. Cash Reconciliations including:
 - Bank Statements
 - 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)
10. Detail and Summary of Receipts/Disbursements

11. Expenditure Documentation including:
 - Requisitions
 - Purchase Orders (if applicable)
 - Invoices
 - Canceled Checks
 - Check Register
 - Form 1099

12. Receipt Documentation including:
 - Duplicate Receipts
 - Validated Deposit Slips
 - Receipt Ledger
 - School Foundation Settlement sheets including receipt documentation

13. 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

14. Policies and Procedures Manual and any updates, including internal control policies for accounting procedures

15. List of Investments and copy of Investment Policy

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. Chart of Accounts

22. Legal Counsel information - including address, email address, phone and fax numbers
23. Current list of Board Members – including their term of office, current occupation/employer, address, email address, phone and fax numbers
24. Sample of financial reports provided to Board Members
25. New policies (if any) on credit cards, cell phones, & travel reimbursement
26. Copy of contract with management company, (if applicable)
27. Information regarding expenses paid by management company for the community school
28. Copy of community school's charter& sponsor agreement
29. Exempt Status documentation
30. Copy of Sponsor Oversight Review
31. SAS 70 providers (if applicable)
32. Government Finance Officers Association (GFOA) comments (if applicable)

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