

**Rogue Valley Genealogical Society, Inc.  
Financial Review**

For Period January 1, 2020 – December 31, 2020

**INTERNAL CONTROL**

**IN COMPLIANCE**

- 1. Review procedures to be sure that there is a separation of duties regarding cash. Incoming money must be handled by a separate person from the person handling outgoing money and bookkeeping. ✓
- 2. Verify that funds are deposited in a timely manner, approximately weekly. ✓
- 3. Compare actual income and expense to budget for the period and note any large discrepancies. ✓
- 4. Count petty cash and receipts to see that it is correctly handled. ✓

**ACCURACY OF RECORDS**

- 5. See that each bank statement has been reconciled including January (after year end). Note if December checks have cleared. ✓
- 6. Compare year-end bank statement to financial report. ✓
- 7. Trace a sample of income items for each month back from the Financial Report, through the Cashier's report, to the copy of the receipt. ✓
- 8. Check credit Card accounting. ✓
- 9. Check online banking and PayPal transactions. ✓

**Recommendations:**

- 1) Grants received should be flagged in budget to assure appropriate distribution
- 2) Determine what board position maintains equipment list.
- 3) Determine what board position maintains and monitors list of grants.

January 1, 2020 – December 31, 2020

**GENERAL**

**IN COMPLIANCE**

- 10. Review corporate papers and Articles of Incorporation, including By-Laws and Standing Rules.
- 11. Ascertain that tax returns were filed in a timely manner.
- 12. Determine that any excess money is prudently invested.
- 13. Review board meeting minutes for the period. Note all monetary motions and ascertain that Board motions have been followed and that major expenses are authorized.
- 14. Note that checks are signed by authorized signers and audit for two signatures on checks over \$1,000.
- 15. Determine that grant money has been used only as specified in the grants.
- 16. Obtain a list of equipment (depreciation schedules) and review to see that it appears reasonable. Review the invoice(s) of any equipment purchased during the year costing \$500 or more. View such equipment.
- 17. Verify insurance coverage, including Worker's Comp, Liability and Fidelity.

✓  
✓  
✓  
✓  
✓  
✓  
✓  
✓

**Recommendations:**

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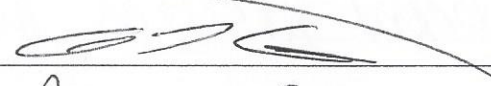
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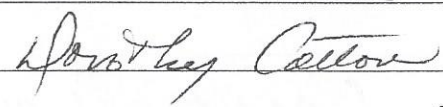
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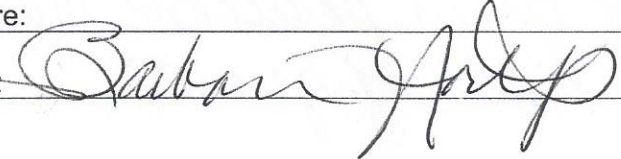
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Reviewer's Signature:  Date: 11/3/2021

Reviewer's Signature:  Date: 11/3/21

Reviewer's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Trustee's Signature:  Date: 11/3/21