

Sequoia PTSA

Audit Report

1/1/17 - 6/30/17

I have examined the records of the Treasurer of Sequoia High School PTSA and find them to be correct.

Gift cards

Currently we only track cash donations in our financial records (IRS defines cash contributions as those paid by cash, check, electronic funds transfer, debit card, credit card, or payroll deduction.) Our financial records only show cash reimbursement requests for our events. This may not reflect the true cost of the event.

Recommendations:

- Make sure our committees are tracking gift card donation requests as well as item donation requests so that when the transition happens to the next committee chairs, they are aware of the true "cost" to hold the event.
- Print out VolunteerSpot for committee reports. This will show any gift card donations.
- Use donated gift cards for small prizes for teachers, staff, grads (this is OK)
- Solicit cash donations (vs. gift cards) via the webstore

Possibly run test with Grad donations (will discuss with committee) and ask for donations for brunch and BBQ. If not sufficient, blast for gift card donations. In VolunteerSpot say "I'm donating online."

Membership

Increased membership dues (transition year) was confusing from the audit perspective.

Recommendations:

- Add a new membership item to the store
- Transition at the start of the fiscal year (July 1)

*Payments to the 17th District were made on a timely basis with no balance due.
353 (332 @ \$15 and 21 @\$20) memberships were purchased between 7/1/16-6/30/17.*

Bank Accounts

We closed the 2nd checking account 1/17/17.

Recommendations:

- Update account authority at the end of each fiscal year.

Rachel Krueger
9/10/2017