

ASB Items for the Annual Audit

The following items, and any other items requested, should be available for review by district auditors during the annual independent audit:

- Copy of the annual financial report that includes a list of the trust account balances.
- Copy of the ASB budget for all clubs/trust accounts and budget revisions/updates.
- Schedule of accounts receivable which lists names and amounts due as of June 30 (do not include any amounts payable by trust accounts).
- Schedule of accounts payable that lists names and amounts owed to others as of June 30 (do not include any amounts payable to trust accounts).
- Detailed analysis of any adjustments to the beginning fund balance.
- Copies of the inventory (e.g. student store, vending machines, ASB equipment and other items).
- Bank statements for checking account(s) reconciled from July of the preceding year to July of current year.
- Interest earned on passbook savings account(s) through June 30.
- List of all petty cash funds and the name of the custodian of the funds.
- Official ASB minutes for all clubs/trust accounts.
- Price lists used during the year for ASB card discount tickets and yearbooks, and the number sold at each price.
- Support for expenditures, including original detailed invoices and approved purchase requisitions.
- Support for revenues, including cash register reconciliations, ticket control, tally sheets, receipt books and deposit information.
- Equipment inventory lists.
- Written procedures for ASB functions, if available.