



**Southern CT Chapter
0690
Financial Audit
FYE 12/31/2006**



CHAPTER AUDIT CERTIFICATION FORM

Chapter Name - Southern Connecticut

Chapter Number: 0690

Chapter Chairperson	Frank Teti	Phone (203) 634-5959
Chapter Treasurer	Martin Bohdan	Phone (860) 355-8616

Date of Audit: 12/22/2006 Period Covered 12 Months ended 12/31/06

Date of Last Audit: September 30, 2005

Period Covered 9 Months Ended September 30, 2005

Reason for Audit New Treasurer Annual Audit

Other _____
(Explain reason for audit)

Audit Participants

Martin Bohdan, Chapter Treasurer
Frank Teti, Chapter Chairperson

CHAPTER AUDIT CHECKLIST

CHAPTER NAME - SOUTHERN CONNECTICUT

Chapter Number: 0690

DATE OF AUDIT: 12/22/2006

PERIOD COVERED: 12 Months Ended Dec. 31, 2006

General

YES NO

- | | | |
|-----|-----|---|
| [X] | [] | 1. Were all financial records for the period provided and organized in a logical manner? |
| [] | [] | 2. If the reason for the audit is a new treasurer, were the financial records transferred from the previous treasurer in an orderly manner? |
| [X] | [] | 3. Were the books reviewed for proper procedures? |
| [X] | [] | 4. Were reconciliations done to verify chapter records versus bank balances as of the end of the audit period? |
| [X] | [] | 5. Are all funds received, disbursed, or otherwise controlled by the chapter accounted for in a manner consistent with the ASIS International Policies and Procedures Manual and generally accepted accounting practices? |
| [X] | [] | 6. Are all funds received, disbursed, or otherwise held or controlled by the chapter maintained in appropriate accounts of deposit ie checking, saving, certificates of deposit? |
| [X] | [] | 7. Does the chapter use the Cash Basis Method for recording it's financial activity?
If not, indicate the method used and the reason for doing so. |



CHAPTER AUDIT CHECKLIST

CHAPTER NAME - SOUTHERN CONNECTICUT

Chapter Number: 0690

DATE OF AUDIT: 12/22/2006

PERIOD COVERED: 12 Months Ended Dec. 31, 2006

General (continued)

YES NO

- [] 8. Has the chapter refrained from frequently switching accounting systems?
- [] 9. Are financial statements, balance sheet, income statement and cash flow statement, included with the chapter's monthly report to the membership?
- [] 10. Is monthly financial data reported on the chapter activity reports and filed with headquarters on a timely basis?
- [] 11. If the chapter's financial processes are controlled by one person, is there a procedure by which a reconciliation of the chapter's accounts to the bank statements may be verified monthly by someone not directly responsible for the chapter's finances?
- [] 12. Has the chapter obtained the required tax status for an ASIS International chapter and obtained a chapter tax identification number?
- [] 13. Has the chapter filed tax information and reports required by the IRS for the prior fiscal period, if applicable?

Recommendations:

Comment : Monthly Treasury report is published timely to web site and is in the format prescribed by International.

CHAPTER AUDIT CHECKLIST

CHAPTER NAME - SOUTHERN CONNECTICUT

Chapter Number: 0690

DATE OF AUDIT: 12/22/2006

PERIOD COVERED: 12 Months Ended Dec. 31, 2006

Cash Receipts

YES NO

- | | | |
|-------------------------------------|-------------------------------------|--|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 1. Is all income to the chapter recorded in a cash receipts journal or checkbook with all necessary information such as source, purpose, date and amount? |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2. If cash is received, are consecutively numbered receipts issued to payers and a corresponding record made of the payment in the cash receipts journal or checkbook? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 3. Are checks received endorsed "for deposit only" immediately with the chapter's bank account number? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 4. Is all income deposited promptly upon receipt, within a few days? |

Cash Disbursements

YES NO

- | | | |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 1. Is a numbered voucher system used to control all funds disbursed through chapter accounts? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2. If a voucher system is not used, is there a cash disbursements ledger or checkbook that records the invoice details, the check number, date and amount for each disbursement? |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 3. Do checks disbursed through chapter accounts require at least two signatures? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 4. Are the records controlling accounts payable complete? |

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PERIOD COVERED: 12 Months Ended Dec. 31, 2006

Cash Disbursements (continued)

YES NO

- | | | |
|-------------------------------------|-------------------------------------|--|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 5. Are voided checks retained and accounted for? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 6. Are individuals who are authorized to approve disbursements clearly designated? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 7. Is the supply of unused checks adequately safeguarded? |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 8. Are the duties of writing checks and reconciling the bank statements separated? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 9. Are all disbursements approved by an authorized individual? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 10. Are all invoices recorded in a voucher register? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 11. Are all unpaid invoices kept in a separate file and scheduled for payment? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 12. Are statements from vendors compared with open invoices? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 13. Does the chapter take advantage of discounts in paying invoices? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 14. Are all original invoices marked "paid" or immediately filed to avoid duplicate payments? |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 15. Are the invoices approved for payment by the appropriate individual who has verified receipt of goods or services? |

Recommendations: Comment: Bank Reconciliations, disbursements are reviewed and approved monthly by Chairperson.