

# Women's Council of REALTORS® \_\_\_\_\_

## Local Network Audit Rules

### I. CASH Management

1. Obtain monthly bank statements and verify reconciliations completed.
2. Randomly select two months and review if all written checks clear in the following month (i.e. 30 days). Investigate checks not cleared in 30 days.
3. Select 5 disbursements from bank statements and review supporting documents to ensure in compliance with Standing Rules.
4. Select 5 disbursements from bank statements and review supporting documents to ensure in compliance with Standing Rules.
5. Select three reimbursements for each line officer to ensure that payments were made in accordance to Standing Rules.
6. Randomly Select 2-3 Regular meeting and 2 Event meeting cash receipts forms and track to bank deposit. Verify signed by two officers of the Leadership Team
7. Review at least two to three line items Budget to Actual expenses and verify variances over budget approved by the Governing Board.
8. Check credit card disbursements for adherence to Standing Rules.
9. Choose one month and verify that meeting reservations made but not paid were billed.
10. Choose one event: verify receipts and monies paid to Charities, if applicable, were approved, checks receipted and endorsed, paper trail documented-see 5 and 6 below for Items Needed for Audit.w

### II. Membership Management

1. Select 2 members and verify payment received from national
2. Select one local affiliate member and trace to see payment received and deposited into bank account.

### III. Sponsorship/Partnership

1. Select 2 sponsors and verify that money received and reflected in the deposits.

**IV. General:**

1. Verify Taxes completed and submitted
2. Verify Proper Insurance is in place

## **Items Needed for Audit**

1. All Bank Statements for current year
2. Current Bylaws, dated \_\_\_\_\_
3. Current Standing Rules, dated \_\_\_\_\_
4. Reimbursement Pages and copies of Receipts Submitted.
5. Copies (front and back) of Checks written to Non-Profit Charities
6. Receipt Acknowledging Funds from Charities and Non-Profit ID
7. Detail Check and Deposit Ledgers.
8. Cash Receipts Documents.
9. Current Year Profit and Loss and Balance Sheet - Cumulative Report showing all months in year up until date of audit.
10. Minutes from Board Meetings in current year, motions file for Audit.
11. Tax Returns and Insurance Policies

Anything other documentation the Treasurer feels is necessary for audit panel.

# Women's Council of REALTORS®

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## \_\_\_\_\_ Audit Project Team and Report

Date: \_\_\_\_\_

### Auditors:

Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Presented to Governing Board: \_\_\_\_\_

**Audit Committee Findings:**

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