

**Annual Financial Review Checklist**  
**For the Period Beginning** \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
**And Ending** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

<b>Financial Review Task</b>
Were the financial statements for the previous year completed and submitted to the Financial Review Committee and was the result of the review presented to the membership?
Are bank signature cards and other authorizing documents current?
Does bank use club's IRS identification number (EIN)?
Have bank reconciliations been completed in a timely manner through the most recent bank statement received?
Does someone not having signature authority on the accounts review the bank reconciliations at least quarterly?
Are all checks/withdrawals/transfers approved according to bylaws and/or standing rules prior to disbursement or commitment to expend funds?
Are all checks/withdrawals/transfers done on a timely basis and documented as to purpose and payee/destination of funds?
Are all deposits supported by documentation showing source of revenue, preferably photocopies of checks or receipts for cash received?
Are receipts collected by someone other than the person making the bank deposit?
Are all sources of revenue and all disbursements accurately reported on the annual financial statement?
If applicable, are inventories properly recorded and verified at least annually?
Are all Texas Ethics Commission reports filed on or before the due date?
Are all Texas Ethics Commission reports reconciled to the financial statements for the corresponding period?
Are Texas Sales and Use Taxes collected and timely paid on all applicable fundraisers?
Are all Texas Franchise Taxes filed and current?
If the club's gross receipts for the year exceed \$50,000, was an IRS form 990 prepared and submitted on a timely and accurate basis?
Does the club amend form 8871 each time the club's officer's change in order to protect the club's IRC Sec. 527 status?
Does club have investment income (dividends and interest income)? If so, has club filed the required IRS form 1120-POL?

\* If "No," provide an explanation of the issue and how it is being addressed on a separate sheet.

**I/ (We) certify that I am/ (we are) not directly involved with the club's finances for the accounting period being reviewed.**

**I/ (We) have verified the supporting information for the above questions and certify that the responses above are complete and accurate.**

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

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

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