

**Semi-Annual Audit Report
Oak Knoll PTO Board**

AUDITOR'S REPORT FOR THE PERIOD August 1st 2009 - January 31st, 2010

- **I have certified the general ledger and bank statements provided by the Treasurer. The detailed report is given to the PTO Board Secretary.**

In summary: for the six month period, the ledger, checking, and savings account balances are in sync.

The detailed report provided to the Secretary includes:

Checking Account:

Receipts totaling about \$256K, net transfers from savings of \$40K, and disbursements of about \$266K. As of January 31, 2010, the total available cash balance in checking is \$9,924.56.

Savings Account:

Interest and other credits totaling about \$141K, and net transfers to checking of \$40K. As of January 31, 2010, the total available cash balance in savings is \$203,961.15.

- The next audit period end is July 31, 2010. The actual auditor's report will be presented in September or October for the PTO board. This will be after the bank statements and Treasurer's reconciliation reports are received for that period.
- Audit Process Summary

The audits are based on the actual activity that occurs during a period. Some transactions get recorded in the current period even though the activity was initiated in previous periods.

So, the Auditor backs out these transactions, since they have already been accounted for in prior periods. *The Treasurer provides the soft copy of the general ledger for the month or semi-annual period for this purpose — to reduce the amount of manual calculations.*

Reviewing GL transactions to back out data initiated during prior periods helps the Auditor to review activity in detail, which helps to confirm that funds are being accounted for in a professional manner.

Auditor Signature: _____ Date _____
Sheri Simmons