# Financial Review Report (Page 1 of 2)

Club/Unit Name: ___________________________ Year October 1, 20___ to September 30, 20___

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<tr>
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IRS Tax ID # (FEIN) ___________________________ Financial Review Date: ________________

Persons authorized to sign on financial account(s):

__________________________________________

__________________________________________

Our bank records are in the possession of: ___________________________

## FINANCIAL REVIEW COMMITTEE

The financial review committee is comprised of two adult leaders and two 4-H members. Committee members should not have familial or financial relationships to the treasurer.

## PROCEDURES FOR A COMMITTEE

1. Check each month’s reconciled bank statement and canceled checks. Make sure the ledger (check register) postings are current and complete.
2. Examine all voided checks. If a voided check is not on file, verify that the check has not cleared the bank.
3. Total all funds received. Verify that cash receipts were written and that funds received were listed on the ledger reports (check register).
4. Total all deposits made to bank account. This total should equal the total of all funds received.
5. Total all expenditures. Verify that a written bill (or store receipt) is on file for each expenditure. Verify that all expenditures were paid by check, not cash.
6. Examine the Annual Financial Report and/or the Yearly Summary of Club Finances (see page 23 of “The 4-H Treasurer’s Record Book” 4-H 474 revised April 2000).
7. The treasurer’s total balance at the beginning of the year, plus all funds received, minus all expenditures, must equal the treasurer’s total balance at the end of the year.
8. Examine club minutes for monthly financial reports and club approval of all expenditures.
9. Examine the club inventory sheet and make sure that a letter or receipt is on file for each item, documenting donor, date, and value.
FINANCIAL REVIEW REPORT  (Page 2 of 2)

FINANCIAL REVIEW COMMITTEE CHECKLIST:

- Club/Unit budget and any addendum
- Treasurer’s ledger reports (check register)
- Financial Institution Statements (Bank Statement)
- Year end financial report and or Yearly Summary of Club Finances
- Canceled checks and deposit slips
- Receipts for all income
- Bills for all expenses

The financial review committee found the following conditions in the clubs financial records:

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

The financial review committee makes the following recommendations:

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

This certifies that the financial review committee has reviewed the record keeping and financial balances and finds that they: (Check one)

- Are in order
- Will be in order upon implementation of recommendations
- Require further review and action. (This should be done within 30 days of the financial review)

Signatures of Financial Review Committee:

________________________________________________________________________

Dated ____________________________

KSU 4-2 (Oct. 2004)