



## PTA/PTSA ANNUAL FINANCIAL REVIEW FORM

**Fiscal Year Covered by Financial Review:** July 1, 20 19 to June 30<sup>th</sup> 20 20

**Check numbers covered by this Financial Review: Beginning check** 2809 **Ending check#** 2868

1. **BALANCE ON HAND** (at time of last Financial Review **on June 30<sup>th</sup> of previous year**) ..... \$ 22,862.31
2. **RECEIPTS/INCOME** received since last Financial Review. .... \$ 30,668.40
3. **TOTAL CASH** (add Line 1 and Line 2 together for Total Cash) ..... \$ 53,545.93
4. **EXPENSES/DISBURSEMENTS** since last Financial Review ..... \$ 29,475.61
5. **BALANCE ON HAND** as of date of Financial Review (subtract Line 4 from Line 3) ..... \$ 24,055.10
6. **BANK STATEMENT BALANCE** as of June 30, 2020 ..... \$ 25,452.42  
Capital One \$24,991.90 PayPal \$110.52 Potomac Pizza gift cards \$350.00
7. **OUTSTANDING CHECKS** (write total amount of outstanding checks) ..... \$ 1,397.32

| Date of Check | Checks# | Amount of Transaction | Date of Check | Check # | Amount of Transaction |
|---------------|---------|-----------------------|---------------|---------|-----------------------|
| 5/22/2020     | 2864    | 251.59                |               |         |                       |
| 6/27/2020     | 2866    | 58.33                 |               |         |                       |
| 6/27/2020     | 2867    | 672.00                |               |         |                       |
| 6/27/2020     | 2868    | 415.40                |               |         |                       |

8. **Balance in Checking Account** (Subtract Line 7 from Line 6) ..... \$ 24,055.10

\*\*\* Line 5 and Line 8 must be the same to balance the PTA books to bank account. \*\*\*

**If receipts reported on line 2 is greater than or equal to \$50,000, and your average gross receipts for the past (3) years are greater than \$50,000, YOU MUST COMPLETE THIS SECTION below to calculate the Gross Income and Total Expenses to be used on your IRS Form 990EZ or 990 (long form).**

9. Total Members Paid for this Fiscal Year  $\times \$4.25 =$  (payments made to Maryland PTA) \$ \_\_\_\_\_
10. Subtract line 9 from line 2 to calculate **Gross Receipts used for IRS reporting on Form 990** \$ \_\_\_\_\_
11. Subtract line 9 from line 4 to calculate **Total Expenses used for IRS reporting on Form 990** \$ \_\_\_\_\_

**PLEASE CHECK ONE:**

- We have reviewed the books and find them to be correct.
- We have reviewed the books and found the following problems and or/make these suggestions.
- We have reviewed the books and found significant problems that must be reported to Maryland PTA immediately for assistance.

**COMMENTS REQUIRED:** If the financial committee finds missing funds, inadequate records, or if standard best practices and accounting procedures are not used, this information must be detailed on attached findings and recommendations.

**We have attached our findings/recommendations to this form.**

DocuSigned by:  
  
 \_\_\_\_\_  
**Reviewer Signature/Date**  
 Arthur An

DocuSigned by:  
  
 \_\_\_\_\_  
**Reviewer Signature/Date**  
 Fariha Khan

DocuSigned by:  
  
 \_\_\_\_\_  
**Reviewer Signature/Date**  
 Sab Shad

Printed Name of Reviewer \_\_\_\_\_

Printed Name of Reviewer \_\_\_\_\_

Printed Name of Reviewer \_\_\_\_\_

DocuSigned by:  
  
 \_\_\_\_\_  
**Current President's Signature**

DocuSigned by:  
  
 \_\_\_\_\_  
**Current Treasurer's Signature**

10/26/2020  
 \_\_\_\_\_  
**Date**

**A copy of the signed and dated Financial Review Report must be sent to Maryland PTA by October 31<sup>st</sup> annually. Once a 990 is filed with the IRS, on or before November 15, you must forward an "accepted" copy of the 990N or a complete signed and dated copy of the 990EZ or 990 to Maryland PTA. Include copies of all 990EZ and 990 Schedules.**