

CLASSIFIED EMPLOYEES' ASSOCIATION EXECUTIVE BOARD GUIDELINE

GUIDELINE #07: AUDITS

1. GENERAL

The Classified Employees' Association (CEA) Executive Board is responsible for management and fiscal duties specified in Article IV of the CEA Bylaws.

2. FISCAL YEAR

Beginning September 1, 2005, the CEA Fiscal Year is September 1 to August 31. Prior to September 1, 2005, the CEA Fiscal Year was from July 1 to June 30. To accomplish this change a 14-month audit was performed for 2004-2005 (FY05).

3. TAX YEAR

Beginning September 1, 2005, the CEA Tax Year is September 1 to August 31. Prior to September 1, 2005, the CEA Tax Year was from July 1 to June 30. To accomplish this change a 14-month return was prepared for 2004-2005 (FY05) and appropriate forms submitted to the IRS.

4. AUDIT PROCEDURES

- A. NEA-Alaska seeks to identify an appropriate agency or agencies to audit local association and NEA-Alaska finances.
- B. As of 2005 (and for several previous years), the identified agency is the Altman and Rogers Company of Anchorage.
- C. In the spring, CEA will receive a letter from the agency requesting to confirm their status as the auditors and establishing a fee.
- D. After the fiscal year has ended, the CEA treasurer will close out the Quickbooks financials for that fiscal year.
- E. The treasurer and president will put together the audit package (see item 5 below).
- F. The audit package will be delivered to the audit agency approximately 30 days, but not more than 60 days, after the fiscal year ended.

5. AUDIT PACKAGE

The audit package will contain at least the following information/documentation.

- A. The list of elected or appointed CEA officers for the audit period covered.
- B. The monthly treasurer's reports including the initial (proposed) budget.
- C. Applicable minutes from General Membership meetings.
- D. Applicable minutes from Executive Board meetings.
- E. The Quickbooks Balance Sheet Report for the audit period covered and for the previous audit period.
- F. The Quickbooks Profit and Loss Report for the audit period covered and for the previous audit period.
- G. The approved Local Plan.

- H. The first and final (paid in full) reports of the NEA-Alaska Dues Billing Rosters.
- I. The Vice-Treasurer's monthly membership reconciliation reports.
- J. The property inventory report.
- K. The monthly transaction folders containing the following information.
 - 1) Bank Statements
 - 2) Check Copies
 - 3) Check Detail Report
 - 4) Check Register
 - 5) Deposit Slips
 - 6) Missing Checks Report
 - 7) Receipts
 - 8) Transfer Slips
- L. A portable storage device containing the QuickBooks file.

6. AUDIT REIMBURSEMENT

In accordance with NEA-Alaska Board Policy IV.C.3.c.4, CEA will submit its audit expenses to the NEA-Alaska Business Manager for appropriate reimbursement action of $\frac{1}{2}$ **half** of the expense incurred.

Adopted as policy this 17th day of April, 2006.

Ron Rucker, President

Regina Weitzel, Secretary