

**St. Margaret of Cortona Region**  
**Audit Questionnaire for Fraternity Financial Records**

**Fraternity Treasurer:** \_\_\_\_\_

**Fraternity Name/Location:** \_\_\_\_\_

**Date of Audit:** \_\_\_\_\_

**1. ARE RECORDS KEPT ELECTRONICALLY? Note: If no, skip to #2**     Yes     No

- a. What application/software is used? \_\_\_\_\_
- b. How frequently are backups done? \_\_\_\_\_
- c. Where are backups stored? \_\_\_\_\_
- d. Do you have online access to bank accounts?  Yes     No  
If so, who else is allowed access? \_\_\_\_\_
- e. Is the bank reconciliation process automated within the application/software?  Yes     No

**2. ARE RECORDS FOR THREE YEARS PRESENT?**

- a. Treasurer's report (form available on NAFRA website)  Yes     No
- b. Check register  Yes     No
- c. Invoice for each bill paid or expense report from members submitting for reimbursement  Yes     No  
If so, what is the approval process? \_\_\_\_\_
- d. Bank Statement for each bank account (see Treasurer's report for number of accounts to expect)  Yes     No
- e. Bank Reconciliations  Yes     No
- f. Letter from the Federal government assigning the region a Federal Identification Number  Yes     No  
If records are not present, what reason is given? \_\_\_\_\_  
\_\_\_\_\_

**3. REVIEW THE CHECK BOOK REGISTER:**

- a. Do all payees appear to be related to Local/Regional business?  Yes     No
- b. Is a monthly reconciled balance noted in the register?  Yes     No
- c. Are all check numbers accounted for?  Yes     No

**4. BANK STATEMENTS:**

Select two monthly bank statements for each bank account in each year reviewed. (e.g., for three years for one account there will be six different bank statements reviewed.)

- a. For EACH monthly bank statements selected, has the bank statement been reconciled?  Yes     No  
If not, explain reason given. \_\_\_\_\_  
\_\_\_\_\_
- b. For EACH bank statement selected, does the reconciled balance from the bank statement agree to the reconciled balance in the check register?  Yes     No  
If not, explain reason given. \_\_\_\_\_  
\_\_\_\_\_
- c. For EACH bank statement selected, trace deposits listed to deposit slip. Do these amounts agree?  Yes     No  
If not, explain reason given. \_\_\_\_\_  
\_\_\_\_\_

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d. For EACH bank statement selected, trace the checks that cleared the bank to the source documents. Is there an invoice, expense report, or some document that explains why the check was written?  Yes  No  
If not, explain reason given. \_\_\_\_\_  
\_\_\_\_\_

e. Is the invoice marked paid with the date and check number?  Yes  No

**5. CONTRIBUTIONS RECEIVED:**

a. Do deposits document source of the receipt?  Yes  No

b. Is there a register or some document that lists the amount each fraternity has given monthly?  Yes  No

**6. REPORTS:**

a. Are annual financial reports made to the Regional Treasurer?  Yes  No

b. Are regular financial reports made available to the Council and fraternity members?  Yes  No

If so, how? \_\_\_\_\_  
\_\_\_\_\_

c. Is a budget prepared on an annual basis?  Yes  No

If so, how is it reviewed and approved? \_\_\_\_\_  
\_\_\_\_\_

**7. NON-FINANCIAL ASSETS:**

a. Does the fraternity have any non-financial assets (real estate, bond/stock certificates, etc.)?  Yes  No If so, how and where are records of those assets kept? \_\_\_\_\_  
\_\_\_\_\_

**8. LOCATION OF RECORDS:**

a. Checkbook, register and blank checks \_\_\_\_\_

b. Records of contributions and disbursements \_\_\_\_\_

c. Record of receipts for reimbursements \_\_\_\_\_

d. Monthly and annual reports \_\_\_\_\_

e. Account reconciliations \_\_\_\_\_

f. Account numbers and passwords \_\_\_\_\_

