



DELTA SIGMA THETA SORORITY, INC.

A Service Sorority Founded in 1913

Review of Financial Records
San Bernardino-Riverside Area Alumnae Chapter
Delta Sigma Theta Sorority, Inc.
For the period January 1, 2020 through March 31, 2020

Summary Report

The Internal Audit Committee completed a review of the Chapter's financial records for the period of January 1, 2020 through March 31, 2020 on 8/27/2020. The review included bank balances, disbursements, PayPal, budget, receipts, and dues. **No material loss of the financial assets exists.** A summary of the observations and recommendations are listed below.

Observations

Receipts

All funds were properly receipted.

Disbursements

All of the checks had vouchers and dual signatures.

Deposits

There was a total of 3 deposits tested for the quarter. All deposits were made within the required 2 business days of receipt.

Membership Dues

There were 51 membership dues received during the quarter. They were 35 transmitted to National Headquarters within 30 days. There were 16 cases of dues submitted with exceptions.

Voided Checks

All voided checks were properly recorded and filed.

Bank Statements

All bank statements were reviewed by the President

PayPal

All PayPal transactions were properly recorded on the Treasurers Report and transferred in the bank account.

Recommendations:

- Membership dues should be transmitted to NH within 30 days as required by the Sorority's financial policies.

All financial reports have been reconciled and the balances as of March 31, 2020 are accurately reflected in the financials.

Respectfully Submitted

Lisa M. Beaird, Internal Audit Chair