



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 July 1, 2018 through September 30, 2019

Summary Report

The Internal Audit Committee completed a review of the Chapter's financial records for the period of July 1, 2019 through September 30, 2019 on 7/1/2020. The review included bank balances, disbursements, PayPal, budget, receipts, and dues. **No material loss of the financial assets exists.** However we did observe opportunities for improvement.

- A summary of the observations are listed below. Detailed information and recommendations follow the remarks.

Observations

Receipts

All funds were properly receipted.

Disbursements

All of the checks had vouchers and dual signatures.

Deposits

Deposits were made within the required 2 business days of receipt.

Membership Dues

There were 3 membership dues received during the quarter. Transmission to National Headquarters was within the required 30-days.

Voided Checks

All voided checks were properly recorded and filed.

Bank Statements

All bank statements were reviewed by the President.

Recommendations:

- Money transferred from the Operating account to the Scholarship Account should be reflected in the Financial Secretaries report and receipted.

All financial reports have been reconciled and the balances as of September 30, 2019 are accurately reflected in the financials.

Respectfully Submitted

Lisa M. Beard, Internal Audit Chair