



Sample Financial Review Report Form

Assn #: _____ Assn Name: _____ State: _____

The purpose of this form is to notify the association board and members that the association has met its requirement to complete an annual financial review and has considered, at a minimum, the items outlined below.

If the association has met the following requirements, please check the appropriate boxes. If the committee or outside audit firm finds the association has not completed any of the requirements, do not check the box but indicate how the association will satisfy this requirement in the space provided for "Recommendations." Give a copy of this form to the Association Manager and President.

An examination was performed by the _____ . The _____ has examined the financial records of the _____ for the period _____ through _____

Incorporation papers were renewed with the State (if applicable).

Recommendations: _____

At a minimum, the appropriate Internal Revenue Service (IRS) forms were filed, i.e.

990 – Annual Information Return

Not applicable

990-N – e-Postcard – Electronic
Annual Information Return

Not applicable

990-EZ– Annual Information Return

Not applicable

NOTE: IRS REQUIRES THAT THE APPROPRIATE 990 REPORT IS FILED YEARLY



<input type="checkbox"/> 941 – Employee Income Tax	<input type="checkbox"/> Applicable if paid \$99/yr. or more
<input type="checkbox"/> 990-T – Unrelated Business Income	<input type="checkbox"/> Applicable if Unrelated Business Income is \$1,000 or more
<input type="checkbox"/> 1099 MISC – Income Paid Non-employee(s)	<input type="checkbox"/> Applicable for non-employees who earned(combined) over \$600
<input type="checkbox"/> Other: _____	

Recommendations: _____

The appropriate State reports were filed.

Workman’s Compensation Tax

Unemployment Tax

Other: _____

Recommendations: _____

President verified accounts monthly.

Recommendations: _____

Financial disclosure, including salaries, was provided to the membership.

Recommendations: _____

Deposits were made within seven days of receipt.

Recommendations: _____



Withdrawals and payments on association accounts had two signatures who are non-family members

Recommendations: _____

Receipts were issued. (e. g. for expensed items such as office supplies or to league secretaries upon receiving dues.)

Recommendations: _____

The association has received a gaming license/permit from the State Gaming Board, State Gaming Commission or its equivalent, to conduct games of chance for fundraising purposes (Applicable for raffles, 50/50, etc.).

Does not apply.

Recommendations: _____

Based upon our examination, we the undersigned _____
consider the financial statements for the period _____ through _____
to be an accurate summary of transactions conducted during that period.

Please provide a copy of this report to the:

**Association Board of Directors
Association members**

Sincerely,

Committee Chairman / Outside Auditor

Date _____

Outside Auditor Firm Name

Date _____