

**EGYPTIAN AREA AGENCY ON AGING
Fiscal Monitoring Program**

Fiscal Year: _____

Name of Project/Site: _____

(TIN #)

Address: _____

(city)

(state)

(zip code)

Project Director/Site Manager: _____

Geographic Area Served: _____

(county)

Project/Site Staff Interviewed: _____

EAAA Monitor: _____

Date(s) of Monitoring Visit: _____

Other Notes:

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Cash & Cash Receipts	Yes - No - N/A	Comment/Explanation
1. Are employees & independent contractor workers who handle cash bonded? (names or job titles should be noted in policy; independent contractors should provide proof of bonding.)		
2. Does provider's fidelity bonding insurance require it to report all occurrences of theft, fraud, or other illegal acts by employees or others against it to the insurance company?		
3. Have there been any instances involving theft, fraud, or other illegal activities against the provider subsequent to the previous fiscal monitoring? If yes, were they reported as required?		
4. Are incoming mail opened & receipts logged by a person with no access to cash receipts or accounts receivable records?		
5. Are checks for deposit restrictively endorsed "for deposit only" by the person preparing the receipts log?		
6. Are receipts posted to a cash receipts journal by a person independent of the mail opening, receipts logging function?		
7. Are receipts, cash & checks, deposited intact on a daily basis?		
8. Are cash receipts records, including receipts log, compared to bank validated deposit slips by a person with no access to cash?		
9. Have adequate physical controls over cash receipts from time of mail opening through bank deposit been established? Are they being adhered to?		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Program Income & Match	Yes - No - N/A	Comment/Explanation
1. Are the practices for depositing program income followed according to the provider's policy as submitted to the EAAA? (If a multi-county agency, review practices as 2 sites.) Is policy on file same as policy on file with the EAAA?		
2. Is program income counted by 2 or more people & deposited at least weekly (more frequently for larger amounts)?		
3. Do provider accounting records for program income agree with program income amounts as submitted to the EAAA via monthly reports?		
4. For providers funded for nutrition, is the amount collected YTD for non-NSIP meals (under age 60 etc.) divided by the number of non-NSIP meals equal to or greater than the most recent audited cost?		
5. Is in-kind match (if reported) supported by documentation?		
6. Program income for respite care: a) Does provider send out donation requests on 2 or more occasions to respite care receivers or caregivers? (At a minimum, requests should be sent following 1st and final month of care.) b) Does provider document that requests have been sent? c) Do requests include the units received and a suggested donation amount? d) Have significant donations been received? e) Are donations received recorded in correct program?	 	
7. Is all program income received reported and used to expand, continue, and support the service for which it is received? (Additional Cost Alternative requirement)		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Cash Disbursements	Yes - No - N/A	Comment/Explanation
1. Are all disbursements, including payroll, with the exception of petty cash, made by check?		
2. Is access to cash disbursements records limited to employees with a logical need for access?		
3. Are checks prenumbered and used in sequence?		
4. Is a person designated as custodian of blank check stocks?		
5. Do physical controls over blank check stocks deter fraud, theft, etc.?		
6. When employees with cash disbursement duties are absent, are other employees required to perform those functions? Is their ability for fraud or theft limited?		
7. Does the governing board authorize all bank accounts & check signers annually? <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <u>Accounts</u> _____ _____ _____ _____ </div> <div style="text-align: center;"> <u>Authorized Signers</u> _____ _____ _____ _____ </div> </div>		
8. Is the bank notified of all changes regarding authorized check signers immediately?		

Name of Project/Site: _____

Date(s) Completed: _____

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Cash Disbursements	Yes - No - N/A	Comment/Explanation
9. Are checks required to be countersigned? If no, has a dollar limit been established for checks requiring only 1 signature?		
10. Are authorized check signers independent of voucher preparation, check preparation, cash receipts, petty cash, purchasing, receiving, and time keeping for payroll?		
11. Are disbursements requiring special approval of funding sources or governing board properly documented?		
12. Is the signing of blank checks prohibited?		
13. If check signing machine is used, are facsimile signature plates safeguarded? Are plates utilized in presence of custodian? Is the custodian of the plates independent of the blank check stock & the check preparation process? Is check signing machine governed by a numbering device?		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Bank Reconciliation	Yes - No - N/A	Comment/Explanation
1. Are bank accounts reconciled within a specified period following the end of the month? Are the reconciliations timely?		
2. Does an employee without access to the accounting records receive the bank statement(s) with all supporting documentation unopened from the bank(s)?		
3. For deposits: a) Are deposits per bank statement reconciled to the cash receipts journal by date & amount? b) Are transfers between bank accounts reconciled in each account to ensure correctness? c) Are items rejected by the bank investigated by an employee who is independent of the cash receipts recording process?		
4. For disbursements: a) Are cancelled checks reconciled to the cash disbursements journal by number, date, payee, & amount? b) Are all checks in a sequence account for including voided checks? c) Are cancelled checks examined for authorized signature(s) & irregular endorsements?		
5. Are checks outstanding for more than 90 days investigated periodically? For items subsequently written off, are proper accounting entries recorded to restore amount(s) to cash?		
6. Are completed bank reconciliations reviewed by an employee independent of the cash receipts & disbursements processes? Is reconciliation initialled & dated by the reviewer?		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Bank Reconciliation	Yes - No - N/A	Comment/Explanation
7. When employees assigned with bank reconciliation duties are absent, are other employees required to perform these duties? Is their ability for fraud & theft limited?		
8. Do any of the provider's Site Councils have a checking and/ or savings account? If YES, are procedures in place to prevent theft or fraud? Explain the procedures.		

Name of Project/Site: _____

Date(s) Completed: _____

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Donations	Yes - No - N/A	Comment/Explanation
1. Are perpetual inventory records maintained for donated items?	Yes	
2. Is a physical inventory count conducted at least annually by an employee independent of the physical control of the items?		
3. Has an approved policy been established as to the types of donated services that will be recorded & how a valuation will be determined for those services? Are records maintained to support the valuation assigned to all donated services?		
4. Have approved procedures for the supervision of volunteers been established? If yes, are they enforced?	Yes	
5. Are time records for volunteers maintained? Do they document date of service, nature of service, and time worked? Are they reviewed & approved by appropriate personnel?	Yes	

Name of Project/Site: _____

Date(s) Completed: _____

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Purchasing	Yes - No - N/A	Comment/Explanation
1. Has a manual of purchasing procedures been established? Is it sufficient & up-to-date? Does the manual define methods for purchasing contracts, blanket purchase orders, etc.? Are procedures established to handle emergency situations? Are procedures established to avoid conflicts of interest with Board members, employees, etc.?		
2. Are purchases made in accordance with requirements set forth by funding sources, such as competitive bid requirements of governmental grantors?		
3. Are all contracts entered into by the provider approved by the governing Board of Directors?		
4. Does the accounting manual detail the account coding for expenditures in compliance with funding source requirements & the provider's own requirements? Are the established codes utilized?		
5. Are the purchasing functions performed by employees who are independent of receiving & shipping, payables & disbursements, & governing board members?		
6. Are pre-numbered purchase orders utilized for all purchase above the limit as set forth by the provider's policy? Are they used & accounted for in sequence? Are the expenditures independently approved to be within budget or funding source restrictions prior to purchase? Are purchase orders signed by the reviewer/ approver?		
7. Are copies of executed purchase orders distributed to the vendor, receiving department, & accounting department?		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Receiving & Inventory	Yes - No - N/A	Comment/Explanation
1. Are materials & supplies counted & inspected for condition when received by an employee independent of the purchasing/purchase order preparation/review process? Are permanent chronological records of receipts maintained?	Yes	
2. Are shortages, rejections, etc. reported to purchasing & accounting?	Yes	
3. Has a perpetual inventory record for equipment been established? Are all items, as required by the provider's fiscal policy, recorded properly? Is a physical count performed annually? Is the count compared to the inventory? Are discrepancies investigated & resolved? Is equipment leased from EAAA noted and accounted for?	Yes	

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Accounts Payable	Yes - No - N/A	Comment/Explanation
1. Are employees performing payables functions independent of purchasing, receiving, disbursing, inventory, & general ledger functions? Are procedures in place to deter them from theft or fraudulent activities?		
2. When employees with accounts payable responsibilities are absent, are other employees required to perform those functions? Are their opportunities for fraud or theft limited?		
3. Is access to computerized vendor & accounts payable records limited to those with need for such access.		
4. Are all copies of vendor invoices routed directly to the accounting department by the employee responsible for opening the mail.		
5. Are duplicate invoices destroyed or marked to indicate that they are duplicates?		
6. When invoices are processed, is all information verified for accuracy to supporting documentation including purchase orders and receiving reports? Are invoices footed & cross-footed for accuracy? Are invoices marked to indicate above steps were completed?		
7. Are invoices approved for payment and expenditure distributions approved by an employee independent of the accounts payable check preparation process?		
8. Are month-end statements received from vendors reconciled periodically by an employee independent of the check preparation process?		

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Date(s) Completed: _____

Completed By (initials): _____

Accounts Payable	Yes - No - N/A	Comment/Explanation
9. Are debit balances with vendors periodically reviewed with over-payments being collected?		
10. Are accounts payable subsidiary ledger balance reconciled with monthly vendor statements & the general ledger control account on a monthly basis?		
11. Are the billing practices of vendors reviewed for compliance with provider prepared purchase orders?		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Debt & Other Liabilities	Yes - No - N/A	Comment/Explanation
1. Are debt agreements & lease documents in the custody of a responsible official & updated for any changes?		
2. Is all borrowing authorized by the governing board?		
3. Is federal property/funding prohibited from being utilized as collateral?		
4. Are policies established that address legal or donor prohibitions against borrowing restricted funds?		
5. Do accounting records adequately reflect debt transactions, including source, description, maturity, interest rate, debt-service payment dates, collateral, etc.?		
6. Are procedures in place to monitor compliance with debt agreement restrictions & procedures?		
7. Are procedures in place to identify, on a timely basis, material contingent or other liabilities that should be recorded?		
8. Are prevailing market interest rates monitored in order to take advantage of historically low borrowing rates?		

Name of Project/Site: _____

Date(s) Completed: _____

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Expenditures & Budgeting	Yes - No - N/A	Comment/Explanation
1. Is a sensible, logical plan used to allocate expenditures across programs or funding sources?		
2. Is the allocation plan developed & utilized in conjunction with an annual budget?		
3. Are funds accumulated from excess revenue over expenses from from previous fiscal years used to provide EAAA approved OAA senior adult services which are a priority for funding & used in the OAA program from which the excess revenue was generated?		
4. Are subcontracts monitored to ensure proper payment & that payments do not exceed maximum amounts?		
5. Are local property tax referendum funds used in the county for which they are appropriated to supplement, not supplant, existing funds?		
6. Has a Board approved annual budget been developed for the provider's current fiscal year?		
7. Does the budget include revenue & expenditure estimates? Are expenditures grouped into logical cost centers?		
8. Does the budget's personnel category include all provider personnel?		
9. Are all equipment expenditures included in the budget?		
10. Are budgeted amounts for expenditure line items used as a cost cap/spending limit?		
11. Is the budget plan reviewed & revised periodically? Are revisions approved by the Board?		

Name of Project/Site: _____

Date(s) Completed: _____

Completed By (initials): _____

Payroll & Timekeeping	Yes - No - N/A	Comment/Explanation
1. Is the information on the application from a potential employee investigated/confirmed during the hiring process?		
2. Are all employees hired by the provider approved by the governing Board of Directors?		
3. Are all employees notified in writing of the organization's personnel policies & performance reviews?		
4. Are personnel files containing the employment application & subsequent investigation results, date employed, pay rate, changes in pay rate & position, W-4 form, immigration documentation, specimen signatures, & termination data (where appropriate) maintained by the provider?		
5. Is a written termination notice properly documenting reason(s) for termination with written approval of an appropriate person required to dismiss an employee?		
6. Are physical controls in place to prevent personnel records from being lost or accessed by unauthorized personnel? What are they?		
7. Is access to computerized payroll records limited to employees with a logical need for access?		
8. Are attendance & time records utilized? Are they signed by employees & approved by their supervisors?		

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Date(s) Completed: _____

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Payroll & Timekeeping	Yes - No - N/A	Comment/Explanation
9. Do time records maintained in sufficient detail to allow for allocation of payroll costs: (1) to specific grants & contracts (2) by function such as specific program or fund-raising (3) between unrelated business income activities & activities unrelated to the organization's purpose?		
10. Are payroll preparation duties segregated from timekeeping & distribution of paychecks?		
11. Is access to cash & other payroll data restricted to employees with payroll preparation duties?		
12. Does the provider's payroll processing department verify employee time cards for accuracy, review time cards to ensure overtime has been approved, review time cards for unapproved erasures & alterations, & verify pay rates including overtime?		
13. Is the payroll subject to final approval by an employee who is independent of the payroll/timekeeping process such as the Executive Director?		
14. If check signing machine is used, are facsimile signature plates safeguarded? Are plates utilized in presence of custodian? Is the custodian of the plates independent of the blank check stock & the check preparation process? Is check signing machine governed by a numbering device?		
15. Are checks prenumbered and used in sequence? Are voided/ spoiled checks properly mutilated & maintained?		

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Payroll & Timekeeping	Yes - No - N/A	Comment/Explanation
16. Is a person designated as custodian of blank check stocks?		
17. Do physical controls over blank check stocks deter fraud, theft, etc.?		
18. Are payroll checks distributed by an employee independent of the payroll preparation/timekeeping process? Are employees acknowledge receipt of their paychecks via initial or signature?		
19. Are payroll costs distributed to the proper accounts, programs, & functions?		
20. Do procedures ensure that payroll liabilities are paid in a timely manner & related tax returns are filed in a timely manner?		
21. Do procedures ensure that employee withholdings, retirement contributions, etc. are remitted in a timely manner?		
22. Are budget to actual payroll costs compared periodically by an appropriate employee? Are significant variances investigated & documented?		
23. When employees with payroll responsibilities are absent are other employees required to perform payroll functions? Are their opportunities to commit fraud or theft limited?		

Name of Project/Site: _____

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Completed By (initials): _____

Board of Directors	Yes - No - N/A	Comment/Explanation
1. Does the provider's governing Board of Directors have regularly scheduled monthly meetings?		
2. If a meeting is canceled, is the reason(s) documented in the subsequent Board minutes?		
3. Are Board members provided in advance with an agenda and attached information to review prior to Board meetings?		
4. Are Board members provided in advance with the necessary financial information to review prior to Board meetings?		
5. Are Board members provided in advance with copies of the annual audit and any contracts to review before the meeting?		
6. Does the Board of Directors appear to be conducting their meetings and otherwise operating within the rules of their Bylaws?		
7. Has the provider adopted a code of conduct, including policies addressing conflicts of interest? Are employees & independent contract workers required to make a declaration of compliance periodically?		