

Wyoming Library Association Internal Audit of Financial Records for Jan. 1, 2015 through Dec. 31, 2015

The Wyoming Library Association (WLA) internal audit for bookkeeping from Jan. 1, 2015 through Dec. 31, 2015 was conducted at the Wyoming State Library on July 20, 2017 by Karen Kitchens, Meghan Kelly and Laura Grott.

RESULTS:

1. Randomly select 10 checks for review

The checks selected were:

3992	4000
4004	4009
4016	4021
4026	4034
4049	4070

All checks matched up with their invoices, bank statements and ledgers.

2. Randomly select 10 deposits for review

We randomly selected 10 deposits.

Deposit dates and amounts selected from calendar year 2015:

Jan. 22	\$490.00
Feb. 3	\$269.04
March 31	\$1836.93
April 30	\$4127.00
May 29	\$1536.00
June 30	\$1068.26
July 15	\$1637.77
Aug. 3	\$55.65
Sept. 9	\$2606.50
Nov. 17	\$974.00

All deposits matched amounts on the bank statements and in the reconciliation statements provided by Laura.

3. Check mid-year and year-end bank investment statements against balance sheet

June 30 and Dec. 31 statements were checked and investment account balances matched WLA financial documents. Check Dec. 31st statement for deposit of \$11,307.45 – How was this deposited? What was this for? Savings and short-term investment - other

4. Review one month of each bank's statements

Wyoming Library Association Internal Audit

We reviewed the April 2015 Bank of the West statement. All debits and credits had a written record.

- Full copies of this report have been provided by email on 02/06/2015 to WLA President Rebecca Lehman, and to Laura Grott, Executive Secretary.

Support documents attached:

- Balance Sheet as of June 30, 2015
- Balance Sheet as of December 31, 2015

Respectfully submitted,

Meghan Kelly, WLA Member
Karen Kitchens, WLA Interest Groups Representative

Wyoming Library Association
Balance Sheet
As of June 30, 2014

	Jun 30, 14
ASSETS	
Current Assets Checking/Savings	
Cash inbank - operating	
Academic/Special Section Teacher	562.47
Young Adult/Juvenile	5,353.32
Cash inbank - operating - Other Total	5,999.31
Cash inbank - operating	14,911
Free To Read	26,8
Merson Scholarship Fund	22.00
Leadership Institute Fund	2,525.70
Legislative/Legal Reserve Nora	13,551.74
Van Burgh Donations Public	2,500.00
Scholarships Quickbooks	2,127.27
Savings & short-term investment	1,000.00
Central Acquisitions	348.00
Total Savings & short-term investment	
TeacherScholarship	88,607.33
Young Adult Section	,607.33
YouthBookAward	7,307.04
Total Checking/Savings	58.50
Other Current Assets	202.00
Investments - other	145,076.51
Mainstay - Equity Index Fund	
Mainstay - Large Cap Growth	
Oppenheimer Flexible Strategies	16,957.27
Oppenheimer International	7,076.03
Oppenheirn Equity	4,170.00
Total Investments - other	2,585.46
Restricted Funds	2,854.80
Oppenheinn - Author Fund	3e.647 36
Restricted Funds - Other	
Total Restricted Funds	757.31
Total Other Current Assets Total	-272.13
Current Assets	485.18
TOTAL ASSETS	34,132.54
LIABILITIES & EQUITY	179,209.05
Liabilities	179,209.05
Current Liabilities Accounts Payable	
Accounts payable	
Total Accounts Payable	
Other Current Liabilities	-3,315.81
Donations	-3,315.81
Nora Van Burgh Donation Total	
Donations	61.00
Total Other Current Liabilities Total	61.00
Current Liabilities	61.00
Total Liabilities	-3,254.81
	-3,254.81

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Wyoming Library Association

Balance Sheet

As of June 30, 2014

	<u>Jun 30, 14</u>
Equity	
Opening Bal Equity	92,210.86
Retained Earnings	96,266.19
Net Income	-6,013.19
Total Equity	<u>182,463.86</u>
TOTAL LIABILITIES & EQUITY	<u>179,209.05</u>

Wyoming Library Association Balance Sheet

Dec 31, 14

ASSETS	
Current Assets	
Checking/Savings	
Cash in bank - operating	7,326.48
Teacher	4,880.20
Young Adult/Juvenile	
Cash in bank - operating - Other Total	
Cash in bank - operating	37.00
Free To Read	2,525.70
Iverson Scholarship Fund	110.00
LEAD INTEREST	16,091.79
Leadership Institute Fund	2,500.00
Legislative/Legal Reserve	2,127.27
Nora Van Burgh Donations	34.93
Public Scholarships	348.00
Quickbooks	
Savings & short-term investment	89,128.96
Central Acquisitions	1,043.88
Savings & short-term investment - Other	90,172.84
Total Savings & short-term investment	7,307.04
TeacherScholarship	58.50
Young Adult Section	212.00
YouthBookAward	156,143.41
Total Checking/Savings	
Other Current Assets	
Investments - other	
Mainstay - Equity Index Fund	17,941.48
Mainstay - Large Cap Growth	7,576.35
Oppenheimer Flexible Strategies	4,176.25
Oppenheimer International	2,370.02
Oppenheirn Equity	35,067.17
Total Investments - other	3,003.07
Restricted Funds	
Oppenheirn - Author Fund	-272.13
Restricted Funds - Other	213.06
Total Restricted Funds	35,280.23
Total Other Current Assets	191,423.64
Total Current Assets	191,423.64
TOTAL ASSETS	
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	-3,160.81
Accounts payable	-3,160.81
Total Accounts Payable	

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Wyoming Library Association Balance Sheet

	Dec 31, 14
Other Current Liabilities	
Donations	-37.00
Freedom To Read	-25.00
National Library Week Donation	61.00
Nora Van Burgh Donation	<u>-1.00</u>
Total Donations	<u>-1.00</u>
Total Other Current Liabilities	<u>-1.00</u>
Total Current Liabilities	<u>-3,161.81</u>
Total Liabilities	-3,161.81
Equity	92,210.86
Opening Bal Equity	96,266.19
Retained Earnings	6,108.40
Net Income	<u>194,585.45</u>
Total Equity	<u>194,585.45</u>
TOTAL LIABILITIES & EQUITY	<u>191,423.64</u>