

Wyoming Library Association Internal Audit of Financial Records for Jan. 1, 2016 through Dec. 31, 2016

The Wyoming Library Association (WLA) internal audit for bookkeeping from Jan. 1, 2016 through Dec. 31, 2016 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:

4082	4093
4096	4103
4110	4115
4127	4142
4151	4153

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 2016:

Jan. 27	\$309.27
March 15	\$2530.50
April 26	\$243.00
May 6	\$311.98
June 13	\$966.00
July 18	\$1381.35
Aug. 3	\$314.73
Aug. 30	\$315.65
Oct. 24	\$213.00
Dec. 1	\$318.42

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. There was a question regarding the deposit of \$1307.45 on Dec 31, 2015.

4. Review one month of each bank's statements

We reviewed the May 2016 Bank of the West statement. All debits and credits had a written record.

- Full copies of this report have been provided by email Aug 2017 to WLA President, Sid Stanfill, Katrina Brown, WLA Vice President, and to Laura Grott, Executive Secretary.

Support documents attached:

- Addendum
- Balance Sheet as of June 30, 2016
- Balance Sheet as of December 31, 2016

Respectfully submitted,

Meghan Kelly, WLA Member
Karen Kitchens, WLA Member

Addendum – Laura Grott Response (email dated July 23, 2017)

The question Karen had on the short term savings account with a balance of \$1,307.45 I believe what happened and you can see in the attached and something I need to clean up and make a GJE to get off the books is when I went to put the deposit amount in, I didn't pay enough attention and **"thought"** I was putting it in Central Acquisitions, but there are two accounts in my quick books, which I apparently really didn't pay enough attention to, which was associated with Savings & Short Term Investments.....they didn't go into our "MAIN" central acquisitions, they went into this savings & short term.

If you look at the page I'm attaching....I was depositing some of the interest into the account in question instead of the main Central Acquisitions, which makes sense why I had so many months I thought I may have been in a coma or something and didn't put in ANY interest. There were times I would put in the interest qtrly....or would add a few months at a time, or I missed a month and caught up the next, but I couldn't figure out for the life of me why I had not put in so many months at a time.....now I know.

I did it again in 2016.....so, I need to take that figure and make an adjustment to my books. I'm working with the accountant anyway to clean up all of our bank accounts and find a better system, so this will be part of it.

The main thing is our main central acquisitions coincides with their balance and all is actually balanced as you saw in the 12/31/2015 and 12/31/2016.