

**ENTITY** \_\_\_\_\_ 2017 ICQs \_\_\_\_\_

June 30, 2017

**CONTROL ACTIVITIES**  
**FINANCIAL REPORTING**

QUESTION	YES	NO	N/A	REMARKS
<p>A. Segregation of Duties</p> <ol style="list-style-type: none"> <li>1. Is the final review and approval of financial reports segregated from preparation of the reports?</li> <li>2. Does the entity use computer software to account for financial reporting?                             <ol style="list-style-type: none"> <li>a. Determine/verify access to programs, and functions within programs, is limited to those who have a legitimate need. Identify those with access.</li> </ol> </li> </ol> <p>B. Procedural Controls</p> <ol style="list-style-type: none"> <li>1. Are reporting responsibilities clearly defined and reasonably aligned?</li> <li>2. Are accounting employees at all locations supervised by the principal accounting officer?</li> <li>3. Is there general ledger control over all assets and transactions of all departments of the organization?</li> <li>4. Are procedures and policies for closing the accounts for a reporting period sufficient to ensure that accounts are closed, adjusted and reviewed on a timely basis?</li> <li>5. Do procedures exist to ensure all accounting systems have included all transactions applicable to the reporting period?</li> <li>6. Are valuation reserves or other account balances based on estimates reviewed and approved?</li> <li>7. Are all journal entries reviewed, approved and supported by adequate descriptions or documentation?</li> <li>8. Do controls exist to ensure only authorized individuals can initiate entries?</li> <li>9. Do procedures exist to ensure the orderly and effective accumulation of financial data?</li> <li>10. Do procedures exist for the orderly processing of financial data received from departments and other accounting units?</li> <li>11. Do procedures exist to ensure all financial reports (external and internal, federal/state grant financial reports, etc.) are supported by either underlying accounting records or other documentation?</li> <li>12. Do procedures exist to ensure financial reports are prepared on a consistent basis?</li> <li>13. Are financial reports reviewed and approved at appropriate levels of management?</li> </ol>				

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<b>QUESTION</b>	<b>YES</b>	<b>NO</b>	<b>N/A</b>	<b>REMARKS</b>
14. Are there procedures to ensure all requirements for filing financial reports are met?				
15. Do procedures exist to ensure disclosures are accurate and complete?				