

AGENCY 2023 Audit Programs

June 30, 2023

RECEIVABLES/DEFERRED OUTFLOWS OF RESOURCES

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and Related Assertions:					
A. Accounts receivable are valid and have been billed in the proper amounts for services rendered. (1,2,4)					
B. Accounts receivable include all amounts still owed for activities through the end of the period. (3)					
C. An adequate allowance for uncollectible accounts has been established and revenue, accounts receivable and related disclosures are adequate and properly presented in the financial statements. (4,10,11,12,13)					
D. Deferred outflows of resources are properly recorded and supported. (2,4,10,11,12,13)					
Audit Procedures:					
A. Obtain or prepare a list of receivables at year end.	A,B				
1. Test mathematical accuracy, if obtained.					
2. Reconcile receivables to the trial balance.					
3. Confirm material receivables, if applicable, and investigate any discrepancies.					
4. Document reason(s) for not confirming, such as not effective.					
B. Alternative procedures to confirmation:	A				
1. Perform test to verify receivables represent goods/ services received prior to year-end.					
2. Trace receivables to receipt and deposit.					
C. Test collectability of the balances. An allowance for doubtful accounts may be necessary. If so, determine reasonableness of the amount booked.	C				
D. Test deposits made in the next year to determine if amounts should have been recorded as receivable in the current year.	B				
E. Determine if deferred outflows of resources, meeting the definition under GASB 65, have been recorded.	D				
1. Review the amount(s) recorded for reasonableness.					
2. Trace the amount(s) to supporting documentation.					

