

ENTITY 2019 Audit Programs

June 30, 2019

RECEIVABLES/DEFERRED OUTFLOWS OF RESOURCES

PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
Audit Objectives and Related Assertions:					
<p>A. Accounts receivable are valid and have been billed in the proper amounts for services rendered. (1,2,4)</p> <p>B. Accounts receivable include all amounts still owed for activities through the end of the period. (3)</p> <p>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)</p> <p>D. Deferred outflows of resources are properly recorded and supported. (2,4,10,11,12,13)</p>					
Audit Procedures:					
<p>A. Obtain or prepare schedules of receivables.</p> <p>1. The schedules should include:</p> <p style="padding-left: 20px;">a. Property and other tax receivable.</p> <p style="padding-left: 20px;">b. Mobile home tax receivable.</p> <p style="padding-left: 20px;">c. Succeeding year property tax receivable (GASB 33).</p> <p style="padding-left: 20px;">d. Accounts receivable.</p> <p style="padding-left: 20px;">e. Accrued interest.</p> <p style="padding-left: 20px;">f. Amounts due from other governments, including grant receipts. Possible receivables for Community School Districts include the following: tuition and transportation, foundation aid, Title I, vocational education aid and state and federal aid for lunch claims.</p> <p style="padding-left: 20px;">g. Amounts due from other funds.</p> <p style="padding-left: 20px;">h. Special assessments.</p> <p style="padding-left: 20px;">i. Drainage assessments.</p> <p style="padding-left: 20px;">j. Interest and penalty on property tax.</p> <p style="padding-left: 20px;">k. Utility billings and unbilled usage receivable.</p> <p style="padding-left: 20px;">l. Tuition and student loan notes receivable.</p> <p style="padding-left: 20px;">m. Other (list):</p> <p style="padding-left: 40px;">1) _____</p> <p style="padding-left: 40px;">2) _____</p>					
	A,B				

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PROCEDURE	OBJ.	DONE BY	W/P REF	N/A	REMARKS
3) _____					
4) _____					
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.					
5. Examine supporting documentation and perform tests to verify the completeness, propriety and reasonableness of receivable balances.	A,B,C				
6. Determine receivables represent amounts due but not received at June 30 and they have been recorded to appropriate accounts.	A,B				
B. Alternative procedures to confirmation:	A				
1. Perform tests to verify that receivables represent goods/services performed prior to June 30.					
2. Trace receivables to subsequent receipt and deposit.					
C. Test for deposits made in the next year to determine if amounts should have been recorded as a receivable in the current year.	B				
D. Determine interfund/intrafund receivables and payables reconcile and trace to approvals.	A,B				
E. Determine the necessity for or adequacy of the allowance for doubtful accounts. Determine if the allowance has been properly recorded.	C				
F. Determine if deferred outflows of resources meeting the definition of GASB 65 have been recorded:	D				
1. Review the amount(s) recorded for reasonableness.					
2. Trace the amount(s) to supporting documentation.					
G. Determine if the risk of material misstatement due to fraud or error has changed based on results of substantive tests performed. If so, perform appropriate procedures.					
H. Determine whether receivables/deferred outflows of resources are properly classified and disclosures are adequate.	C				

