

Analysis of Financial Statements Worksheets

School: _____

Treasurer: _____

Month Reviewed: _____

Reviewed By: _____

Verify Requested Reports Received:

- Managers Financial Report
- Cash Fund Report
- Cash Reconciliation
- Revenue Summary
- Check Register
- Outstanding Accounts Payable Report
- Settlement Sheet – Copy attached

Additional Reports Received:

Managers Financial Report Analysis:

- Verify that any graphs used list dollar amounts (and percentages if needed) and tie back to all reports.

Comments:

Cash Analysis:

End of month's cash balance:

\$ _____

- Compare cash amounts on the Cash Fund Report and the Cash Reconciliation to ensure balance.

- Is there enough cash at the end of the month to cover at least next month's payroll?

Management

Company

- Has the school borrowed any money or used a line of credit during the month?

don't know

- Are there any negative cash balances in fund?

Comments:

Revenue Analysis:

State Funding received:

	Month	Year	
\$ _____	\$ _____	\$ _____	Next Month
SFSF Funding received:	---	---	
Additional revenue received:	\$ _____	\$ _____	

FTE: \$ _____

SFSF Funding received:

Additional revenue received:

State Funding Received:

SFSF Funding received:

Additional revenue received:

- Are projections in place?

- Are there inconsistencies in the revenue?

Comments:

Budget Analysis:

- Are projections in place?

- Compare budget line to actual. Has there been a significant change?

Comments:

Expenses Analysis:

End of month's AP Balance

\$ _____
\$ _____

Month's expenses:

Month's profit (loss):

- Are \$ expenditures to date in place?

- Are %s expended to date in place?

- Are there inconsistencies in expenses?

- Are there any significant changes in expense amounts?

Comments:

Check Register Analysis:

- Verify that all checks written seem reasonable.

- Verify that check number sequences is reasonable.

- Verify that whether there are missing check numbers or checks out of order.

- Are there any inconsistencies in the checks written?

Comments: management co only few board checks shown

Accounts Payable Analysis:

- Verify that all payables seem reasonable.

Comments: none provided

Overall comments:

Disclosure:

This is a sponsor review of unaudited financial reports.

This information is intended for board and management review only.

Appendix 8
Sponsor Strategic Plan

Enrollment & Financial Reviews Process

The Sponsor has a process in place with the School to conduct monthly enrollment and financial reviews. That process is as follows:

- The beginning of each month the School Treasurer sends the Sponsor Treasurer a copy of the Findlay Digital Academy Bank Reconciliation, bank checking account statement, and statements from investments
- The Sponsor Treasurer reviews the items sent by the School Treasurer
- The Sponsor Treasurer fills out an Analysis of Financial Statements Worksheet and reviews that data
- The Sponsor Treasurer then responds to the School Treasurer and if he has any questions or comments, makes them at that time
- The School submits the Five Year Forecast to the Sponsor and the Ohio Department of Education at the appropriate time
- The Sponsor is notified every time a student enrolls in the School
- The Sponsor EMIS Coordinator works with the School EMIS Coordinator to ensure that enrollment numbers are accurate
- The Sponsor Superintendent and Governing Authority Board members are update as to the financial health of the School and enrollment numbers at every Governing Authority Board meeting.