

Asset Worksheet

(Separate Sheet for Each Asset)

- a. What is the name of this asset?
- b. Who controls this asset? (The Vestry, ECW, Youth Group, etc.)
- c. Were you able to review the bank statements, reconciliation reports, and accounting of this asset?
- d. Is the church's tax ID number used on this asset?
- e. Did you receive a copy of the bank signature card (signed list) for this asset?
- f. Was this asset regularly reconciled throughout the year?
- g. Is any part of this asset restricted in its use? What is the restriction?
- h. Is this restriction imposed by the donor or the controlling committee?
- i. Was this asset used correctly? (No organization account should be used for normal operating expenses.)
- j. Have these restrictions been honored?
- k. Were there any unusual receipts? What were they?
- l. Were there any unusual expenses? What were they?
- m. Has all activity with this asset been properly shown in the accounting records?
- n. Has this asset been properly shown in the Parochial Report?
- o. Has this asset been properly shown in the report to the Annual Meeting?
- p. What was the year-end balance of this asset? *If the balance changed significantly from the previous year, comment on this change.*
- q. If this asset is an investment account, was this reviewed/discussed with respect to risk and rate of return?