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?