

# ASTD Cascadia Chapter 2011 Financial Review of Chapter Financial Records for Year ending December 31, 2010

The ASTD Cascadia chapter currently requires an annual review of the chapter's finances and business processes. This review examines the chapter's current financial status, selected financial procedures, and adherence to the established business policies.

The financial review team conducted a field review and assessment on June 29, 2011.

The team members included:

Judy Jigarjian - chapter member  
Christine Wynne - chapter member  
Patrice Verbeek - chapter member  
Ronald Marley - VP Interest Groups

Assisting the team:

Kathleen Elliott - VP Finance  
Kathleen Bergquist - Business Manager

## Summary of the Review and Observations

The review team reviewed:

Current fund balances  
Financial reports for 2010  
Financial institution statements for 2010  
An overview of the account structure

The team examined:

The investment policy and its implementation, specifically the interaction between the active checking account, the sweep account, and the reserve account. The team found that the policy was being followed.

Previous financial review recommendations, and found that they had been implemented.

Reconciliation of accounting records with membership notes, and found anomalies in the accounts receivable records. Specifically, there were negative revenue transactions without explanations. Upon examination, the discrepancies were accounted for in the membership records. The transactions were adjustments for double payments, student memberships, prorated memberships, and free memberships granted after payment.

The team examined: (continued)

Insurance coverage as per policy, no issues found.

Record retention, specifically:

    Petty Cash,

    Sequential check records,

    Accounts Payable records,

And found no discrepancies.

### Recommendations:

The chapter leadership reviews the chapter Business Interruption Plan.

The business team insures that all appropriate classes are included in the QuickBooks detail, and adequate notation included in order to clarify the transaction.

The review committee members plan a financial review strategy prior to the review meeting.

The chapter compile a listing of all chapter records, and have the list available for review teams as they plan the strategy.

**ASTD Cascadia Chapter  
2010 Financial Review  
Year ending December 31, 2010**

**Signature Page**

This review of the Cascadia Chapter's 2010 financial records is presented to the board of directors and recommended for adoption by the following reviewers:

**Judy Jigarjian**

**Date**

Judy Jigarjian

10/7/11

**Ronald Marley**

**Date**

Ronald Marley

10/7/2011

**Patrice Verbeek**

**Date**

P Verbeek

10-11-11

**Christine Wynne**

**Date**

Christine Wynne

10/11/11