

Internal Audit – Bookstore
First Quarter 2014-2015
Results & Findings

May 15, 2015,

I reviewed samples of the Bookstore's financial transactions that occurred in first quarter, 2014-2015. I have a few comments regarding this review:

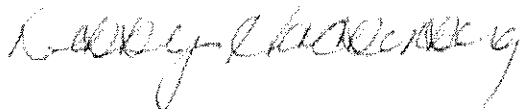
General Comments:

1. All checks sampled were deposited within the required 5 days.
2. Tammara reviewed with me their mid-day cash pull process. This process helps to ensure cash drawers are not overloaded with excessive cash during the day. The cashier and another person pull and count the cash together, with a final review from Tammara. It is thorough and helps to minimize possible issues.

Recommendations:

1. There were several instances where a check was not signed by two individuals, one of which had no signature. It is important that the Bookstore remain compliant with the Board requirement of two signatures on all checks. I recommend the Director of the bookstore be the last to sign checks. This will allow a final review of all checks, thus ensuring two signatures with each one.

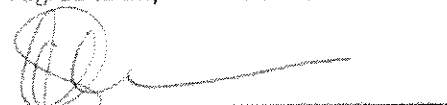
I thank Dawn McIntosh for allowing me to work with Tammara Steffes to review the bookstore's records. Please let me know if any further clarification I needed.



Debby Hackenberg
Supervisor, Accounting & Budgeting
Extension 6825

For Director of Bookstore

I have reviewed the comments regarding the review of the Bookstore's 1st quarter transactions. I agree to implement the above recommended actions.



Director, Auxillary Services

Date: 5/21/15

Internal Audit Review

Area Audited: Bookstore Quarter Audited: 1st Qtr 2014-2015

Internal Auditor: Debbie Director/Manager: Mindy
Bookstore

Date: 5/9/15

Date: 5/13/15

Comments: ^{on the results + finding page}
Debbie - going forward please include a Dept Director
comment + signature section for Debra to indicate
whether her agreement to implement the recommended
action. Awesome job! Thanks Mindy

Internal Audit Review

Date:

Chonastin 4-28-16

Area Audited:	Sample #1	Sample #2	Sample #3
<u>Bookstore</u>			
Quarter/Year:			
<u>1st Qtr 2014-2015</u>			
Deposits selected			
Supporting Documentation			
Signature Verification			
Deposited within 5 days?			
Checks			
Supporting Documentation			
Signature Verification			
Month End Closing stmts			
Bank Reconciliation	<i>done ✓</i>		
Signatures	<i>Tanner</i>		
On file with BServices			
Other reviews/notes		<i>review financials</i>	
Supporting Documentation			
Signature Verification			
Description Verification			
Notes	<p><i>next - Pull Board Reports -</i></p> <p><i>Verifying they are updating w/ Data showing as an asset - OK but amount reported is wrong</i></p> <p><i>companion - Detw Post Report - LACOR</i></p> <p><i>Diara wants TAM to follow up on asset</i></p> <p><i>Interest Payments Post Budget</i></p>		
<i>Next - Pull</i>			
<i>Blender - Pull Chonastin's</i>			
<i>Inventory revaluation</i>			
<i>Cafe owned by H&K 150K</i>			

LABLO465

SACHEN 760 FN 51.0

FN 7000

Internal Audit Review

Date:

July

Area Audited:	Sample #1	Sample #2	Sample #3
<u>Book Store</u>			
Quarter/Year:			
<u>1st Qtr 2014-2015</u>	7/2	7/8	7/15
Deposits selected	1398.84	706.06	8749.66
Supporting Documentation	Bank card statements + 11/11/14 + 11/11/14 + 11/11/14 (with cards)	Cash register receipts	Closing statement DATE 4.53
Signature Verification	POS merchant statement		FROM UNIVERSITY ORDERS
Deposited within 5 days?	Always recorded each statement	Yes	(Yes) Billboard A/P
Checks	None for A	Book Visa, MC	open AIR = POS
Supporting Documentation	Checking by Daily by Credit card by	Don't do so OL sound extra by	- Sound A/P report A/P pause off of it
Signature Verification	VISA, MC, Discover Duit-ATM	total	
Month End Closing stmts			
Bank Reconciliation	2 signatures	on all checks	
Signatures			
On file with BServices		AIR = account gus - own PO.	Booker keeps all original receipts to backup bill
Other reviews/notes			
Supporting Documentation			
Signature Verification			
Description Verification			
Notes		Exam Tuesday + Thursday prints should be always next 5 day turn around for deposits	

review reconciliation
of university programs
and come up with
by what is sitting
waiting to be filed

Internal Audit Review

Date:

Aug

Area Audited:	Sample #1	Sample #2	Sample #3
<u>Bookstore</u>			
Quarter/Year:			
<u>1st Qtr 2014-2015</u>			
Deposits selected	8/27 35,725.09		
Supporting Documentation	merchant sales		
Signature Verification	cc. U.S. District		
Deposited within 5 days?	for 8/26 + merchant		
Checks	verified	8/15 37561	8/25 37582
Supporting Documentation	merchant submit Merchant SUBMISSION	4640.88	6409.50
Signature Verification	✓ to W.A.	Reason Ed	engage
	checking	credit store	credited by journal
Month End Closing stmts		received RS	received RS
Bank Reconciliation	✓	invoiced - Vernon	invoiced Vernon ca.
Signatures		Call - Tami	Paid Tami
On file with BServices			
Other reviews/notes		Robin handles	
Supporting Documentation		Credit merchant's processing - ends with cash	
Signature Verification		Tami applies	
Description Verification		credit to inv.	
Notes			
37549 3,800 Jones + Bennett Learning renewing with S. W. Walter to check each check + verify 2 signatures			

Internal Audit Review

Date: Sept

Area Audited:	Sample #1	Sample #2	Sample #3
<u>Book Store</u>			
Quarter/Year:			
<u>1st Qtr 2014-2015</u>			
Deposits selected	9/9 2,800	9/23 10,550	
Supporting Documentation	CASH DRAWER PULLS	Deposit when	
Signature Verification	done on cash from	TAM was on	
Deposited within 5 days?	drawing <u>Yes</u> on	WORTH	
Checks	BACK	counted	9/15 37681
Supporting Documentation		Excess Safe \$8	152,240.50
Signature Verification		when done put to back	Utilized 2013-2014 6.6%
Month End Closing stmts		Aug - Sep 1/2014	
Bank Reconciliation	✓	at 11K	Custodian 13-14
Signatures	various yes	now returned 10,550	
On file with BServices		now have 25,500 in	
Other reviews/notes	none	done on safe	
Supporting Documentation	In Sept send deposits	see at	
Signature Verification	banks every	chartering	
Description Verification	single day		
Notes	<p>reconciling BC to Bank Statements - needed next year</p> <p>Check # 37622 - missing a signature: H. Carrington</p> <p>Student work suggest Dir sign 2nd time with a guarantee 2 signatures</p> <p>Check # 37670 - missing a signature 3750</p>		