

## FINANCIAL MATTERS CHECKLIST

*Courtesy of Greenlights for NonProfit Success*

Date: \_\_\_\_\_ Filled out by: \_\_\_\_\_

	STRONG	ADEQUATE	WEAK	DON'T KNOW	COMMENT
Formal annual budgeting process					
Computerized accounting/budgeting/reporting systems					
Board mechanism for reviewing monthly statements					
Ability of organization to manage cash flow					
Ability of organization to pay accounts payable within 30 days					
Annual financial audit (with management letter) by CPA					
Board system for reviewing audit					
System of internal controls - Formal Financial policies & procedures in place					
Payroll tax deposits made when due					
Ability of organization to manage debt repayment of notes/loans outstanding					
Line of credit for the organization - Banking relationship is thorough (checking, savings, line of credit, processing credit card payments, stock liquidation account)					
Investment and endowment policies in place					
System for segregating and tracking restricted cash					
Adequate staff in relation to financial/business tasks					
Experience of staff in relation to job responsibilities					
Staff's understanding of financial systems					
Maintain an adequate cash reserve					
All management level staff reviews monthly financial statements (budget vs. actual)					
Board review of Form 990					
Timely filing of Form 990					
Timely filing of payroll tax documents					
Bank reconciliations are completed & reviewed monthly					
Adequate insurance coverage is in place & reviewed annually					