

Pilot Scholarship House Foundation Florida District, Inc.



Policies & Procedures Manual

Amended July 27, 2019

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I. PURPOSE

To establish written guidelines for the board of directors to carry out the day-to-day operations of the Pilot Scholarship House Foundation, Florida District, Inc., herein after known as PSHF.

The Policies and Procedures will be in compliance with the bylaws of the PSHF, the rules of the Internal Revenue Service and the laws of the State of Florida that apply to the PSHF.

Policies and Procedures of the PSHF may be revised or changed by a majority vote of the board of directors at a regular meeting, a special called meeting or by an electronic vote. Electronic votes will be ratified at the first meeting following the vote.

II. BOARD MEETINGS

Board members are expected to attend all meetings unless excused in advance by the president. There will be at least five (5) meetings of the board scheduled on an annual basis.

1. A summer meeting will be held between July and September. This meeting should be scheduled, for planning purposes, at least eight (8) weeks prior to Fall Council.
2. A meeting will be held at the annual Fall Council of the Florida District. The meeting will be scheduled prior to the opening session.
3. A mid-year meeting will be held in January or February. The purpose of this meeting will be to approve a budget for the upcoming year and to plan the annual meeting of the PSHF to be conducted at the Florida District Convention. This meeting should be held at least eight (8) weeks prior to the convention.
4. A meeting will be held at the Florida District Convention. The meeting will be scheduled at a time prior to the opening of convention and following the convention.

III. ANNUAL MEETING OF MEMBERS

An annual meeting of members will be scheduled at the Florida District Convention.

1. Date and time will be scheduled by the board of directors in conjunction with the Governor of the Florida District.
2. Equipment and set up arrangements will be coordinated with the Conference and Planning Committee Chair. Written request should be submitted with an information copy sent to the Governor of the Florida District.

3. Agenda for the annual meeting will be prepared by the PSHF President and reviewed by the members at the meeting scheduled prior to the opening of the Florida District Convention.
4. Agenda will include the following, as a minimum:
 - a. Minutes of the previous Annual Meeting
 - b. Financial report for the year
 - c. Fiscal year budget for coming year
 - d. Audit report for the prior year
 - e. Annual report by the president
5. Club delegates of clubs in good standing, past Florida District Governors that are active in a Florida District, Pilot Club, members and members of the PSHF board of directors shall be eligible to vote on all business which shall properly come before the annual meeting of the PSHF.
6. The president and treasurer shall provide the following information to the Florida District secretary for inclusion in the District Convention Business email and posted on the Florida District website:
 - a. Agenda
 - b. Minutes of the previous annual meeting
 - c. Year to date financial report
 - d. Proposed budget for upcoming year
 - e. Audit report for the prior year
 - f. Annual report of the president

IV. NOMINATING COMMITTEE AND ELECTION OF OFFICERS

The President of the PSHF shall appoint a Nominating Committee Chair at the Fall Council meeting of the board. See Bylaws, Article VI, Section C.

The chairman of the committee will distribute the following information to the club presidents and PSHF Board Members:

1. An announcement of vacancies on the PSHF Board and applicants' packet. (See Appendix A). This information should be conveyed to the Chair of the Nominating Committee by the PSHF President. The candidate package will include the application form and a vision/goal statement. (SEE APPENDIX A)

2. An announcement that applications will be closed 60 days prior to the Florida District Convention.

A final report of the Nominating Committee will be sent to the club presidents, DEC, past district governors and the PSHF board members no less than 30 days prior to the convention.

The **Election Committee** at the Florida District Convention will be responsible for the handling of the election of officers for PSHF. Information needed will be coordinated by the PSHF President with the Convention Chairman, Chairman of the Election Committee, Chairman of the Nominating Committee and the Governor.

V. FINANCIAL REPORTING

1. Quarterly financial reports will be distributed to the members of the PSHF Board as scheduled:

| <u>Reporting Period</u> | <u>Due Date</u> |
|-------------------------|-----------------|
| July – September | October 31 |
| October – December | January 31 |
| January – March | April 30 |
| April – June | July 31 |

Quarterly financial reports will also be distributed via email to all members and the Florida DEC as soon as possible. Distribution may be coordinated with Florida District publications. Quarterly financial reports will include a summary of all receipts and disbursements and an accounting of all assets of the PSHF at the close of the period.

2. A year-to-date financial report will be presented at the Annual Meeting held at the Florida District Convention.
3. A final year-end report will be electronically sent to all club members by Aug 15th.
4. Internal Revenue Service (IRS) Form 990 Report will be prepared by the treasurer in accordance with proper procedures. Report will be filed in a timely manner to avoid any late fees and penalties.
5. Treasurer will prepare any other reports or schedules as requested by the board.

VI. RESTRICTED FUNDS POLICY

The restricted funds will be held separately from operating funds. They may be in the same financial institution provided it is FDIC insured.

1. The principle amount and all subsequent donations to the principle shall remain intact.
2. The monies shall be invested by the Treasurer in accordance with sound fiscal management and in accordance with any specific instruction given by the board of directors.
3. Authorized signers for all bank and/or brokerage accounts holding the restricted funds shall be the President and Treasurer.
4. Following the board of director's first quarterly meeting (July - September) each year, yearly earnings may be paid out to SSF for maintenance and/or repairs on the Pilot Scholarship Houses. Earnings may include interest, dividends, capital gains and/or gains in asset value. The payment shall not exceed the budgeted amount approved by the membership at its' annual meeting and shall be approved by a vote of the board of directors.

VII. FINANCIAL AUDIT

The president of the PSHF will appoint an audit chair or secure the services of a CPA firm at a nominal fee to conduct an audit and/or compilation report of the PSHF financial records on an annual basis.

The Audit will be conducted in accordance with standard accounting practices.

The treasurer shall submit all necessary financial records to the Audit Committee or CPA prior to August 1. The Audit Committee or CPA shall review the books and prepare a report for submission to the PSHF President prior to August 31. (SEE APPENDIX B)

The audit report will be approved by the PSHF Board at their Fall Council meeting. It shall also be presented at the annual meeting of the PSHF held at the Florida District Convention.

VIII. BUDGET

The treasurer, president, and president elect will be members of the budget committee. The treasurer shall serve as chairman.

The budget committee will present a proposed budget at the mid-year meeting of the PSHF Board, at which time it will be amended, if needed, and ratified by the board.

The president and treasurer shall be responsible for seeing that the budget is included in the annual report prior to the meeting.

IX. PRESIDENT DUTIES

Board Meetings:

1. Preside at all scheduled board meetings.
2. Schedule and announce the five (5) required meetings of the board as well as any additional meetings as called. Meeting date, time and place shall be announced at least thirty (30) days prior to the scheduled meeting.
3. Prepare agendas and necessary attachments for distribution to the board. Agendas should be distributed at least ten (10) days prior to the scheduled meeting.
4. Agenda items to be included at board meetings as required by the PSHF Bylaws:
 - A. **Fall:** appoint Nominating Chair in accordance with Bylaws; review audit Committee/CPA Report.
 - B. **Mid-Year:** appointment of Secretary by incoming President; approve proposed budget.
 - C. **District Conv.:** appoint audit chair if a committee is to be used for audit.

PSHF Annual Meeting:

1. The annual meeting of the members shall be held in conjunction with the Florida District Convention. Arrangements for time, day and place should be coordinated with the Governor of the Florida District and the Conference and Planning Committee Chair.
2. Arrange for the installation of officers at the Florida District Convention. All arrangements should be coordinated with the President-elect, Governor-elect of the Florida District and his/her installation committee chair.
3. Prepare an Annual Report of the PSHF for distribution to all members prior to the annual meeting, as referenced in Section III.

Appointments

1. Appoint all committees as needed and provide for follow-up on each committee.
2. For his/her second year in office, the president shall appoint a secretary to serve on the board for the coming year. The position should be announced at the mid-year meeting.

Mailings

1. Ensure that all quarterly financial reports and annual financial reports are distributed by the treasurer as called for in the "Financial Reporting" policy.
2. Promptly provide receipts to treasurer for reimbursement of expenses incurred at the annual meeting/Florida District Convention.
3. Provide periodic reports to the members of the PSHF using either U.S. mail, electronic mail or in conjunction with the Florida District mailings.

X. PRESIDENT ELECT DUTIES

1. The president elect shall act in the place of the president should she/he be absent from any scheduled meeting or function.
2. During his/her second year in this office, shall appoint a secretary at the mid-year meeting to serve on the board for upcoming year.
3. Assist the president with installation arrangements at the Florida District Convention.
4. Serve on the Budget Committee.
5. Perform other duties as assigned by the board and/or president.

XI. TREASURER DUTIES

Record Keeping/Reports:

1. The treasurer will maintain all the financial records of the PSHF.
 - A. The treasurer shall collect all monies and make deposits in a timely manner and send acknowledgement to the donor.
 - B. If donations are received in memory of or in honor of an individual, an acknowledgment, without showing dollar amount, will also be sent to the family of the deceased or to the individual being honored.
 - C. If any donation is deemed to require an acknowledgment by the board or the president, the information shall be forwarded promptly for an additional response.
2. The treasurer shall pay all appropriate expenses in a timely manner. Ongoing expenses and deadlines include: Southern Scholarship Foundation (SSF) maintenance fee paid by September, Florida Department of State, Division of Corporations fee by May 1 and Florida Department of Agriculture and Consumer Services by March 6.
3. The treasurer shall reconcile the bank statements and accounts on a monthly basis and shall keep all accompanying records.
4. *Quarterly Reports* – The treasurer shall prepare quarterly reports and submit them to the president for distribution to the board, club presidents and the Florida DEC in accordance with the "Financial Reporting" policy section.
5. *Annual Report* – A year-to-date financial report will be submitted to the president no less than 30 days prior to the annual meeting of members for distribution to the membership. This report will also be presented by the treasurer, per the agenda, at the annual meeting of members. As this report will not be a true year-end report, a complete year-end financial report will be distributed in accordance with the "Financial Reporting" policy.
6. *Form 990* – The treasurer shall electronically file a completed Form 990 to the IRS within the time frames allowed by the IRS so as not to incur any penalty.
7. *State of Florida, Division of Corporations, Annual Report* - The treasurer shall complete and pay such annual fee as the State of Florida, Division of Corporations requires. This information is to be submitted prior to May 1 to avoid any penalty.
8. *Bond* - The treasurer shall pay the appropriate fee to maintain Bond on the board of directors of the corporation.

Budget:

The treasurer shall serve as Chair of Budget Committee that will be appointed at the Fall Council Meeting. The treasurer shall present the committee's approved budget to the board at the mid-year meeting for approval. The treasurer will formally present the proposed budget to the membership per the agenda at the annual meeting of members.

Audit:

The treasurer, after preparing a year-end report, shall provide the books of the PSHF to the Audit Committee or CPA, whichever is chosen for the year, prior to August 1. The completed audit will be given to the president for distribution at the Fall Council board meeting for approval by the board and again presented to the membership at the annual meeting the following year for informational purposes only.

Assessments:

The treasurer shall assess the club's annual dues of \$5.00 per member. Notices shall be distributed to each club president and/or club treasurer by June 1. Reminders shall be sent to clubs that have not paid dues by July 15. A list of all clubs not paying their assessment by August 1 shall be sent to the board and to the District Governor.

Dues for members joining in the current year shall be paid in the amount of \$5.00 no later than the last day of the month prior to the Florida District Convention. Members joining after this date, will not be assessed until the next Pilot year. The Florida District Treasurer will provide a list of new members to the Pilot Scholarship House Foundation Treasurer throughout the year. The PSHF treasurer will contact the club President and Treasurer of clubs that have not paid dues for new members.

XII. SECRETARY DUTIES

1. Record the minutes of all board meetings. If the secretary will be absent for any board meeting, he/she should arrange for an acting secretary within two weeks of approval.
2. Record the minutes of the annual meeting of members. If the secretary will be absent for the annual meeting of members, he/she shall arrange for an acting secretary to record the minutes. Annual meeting minutes shall be prepared and sent to the president within two weeks of the meeting held. The president will distribute the minutes to the board prior to the first scheduled board meeting following the annual meeting. The president or secretary will make the minutes available to the membership at the next annual meeting of members.

3. Respond to all correspondence received by the PSHF or, when appropriate, arrange for the president to respond to such correspondence.
4. Keep all minutes, agendas and attachments, correspondence and all other PSHF mailings in a permanent file for PSHF.

XIII. DIRECTOR DUTIES

The directors of the PSHF will serve as representatives of the Pilot Clubs, the PSHF members and the PSHF Board of Directors. The directors are responsible for assisting the other officers in effectively carrying out the purpose and goals of the PSHF.

Directors should make themselves available to Pilot clubs and community businesses or organizations in their area to promote the PSHF and its programs. This may include fundraising, public relations, promotion of scholarship opportunities, etc.

CALENDAR OF EVENTS

JULY:

President: Obtain list of all club presidents from Governor

Prepare and send through constant contact to PSHF and members:

Cover Letter

List of current PSHF Board with current information

Overview of PSHF Calendar

Offer to make board members available to present programs on scholarship houses and PSHF

Reminder of financial obligation to the PSHF and requesting fund raisers to benefit the PSHF.

Contact the audit committee or auditor to remind them of obligation to complete audit before August 31

Arrange for PSHF Board Meeting to occur in July – September

Treasurer: Complete books and send to audit committee by August 1

Send dues reminder notices to all clubs who have not paid their dues by July 15.

AUGUST:

President: Contact District Governor regarding Fall Council (PSHF program time, content and arrange PSHF board meeting time and location)

Treasurer: Prepare and distribute final year-end report to PSHF Board and all members after audit is completed.

Send list of all clubs not paying their dues assessment to the PSHF Board and the Florida District Governor as of August 1.

Audit Com: Receive & Review books for prior year's financial records. Written audit report is due to the current PSHF president by August 31. (See Appendix B)

SEPTEMBER: **President:** Plan Fall Council program and fund raiser

Consider package of information to distribute to the clubs at Fall Council, Coordinate with Governor and Fall Council Registration chair to include in convention packets or post on Website.

OCTOBER: **President:** Coordinate final plans for Fall Council with District Governor & C&P

NOVEMBER: **Treasurer:** Finalize IRS Form 990 no later than November 15 each year

Distribute Quarterly Report

All: **Fall Council:** Usually held last weekend in October or first weekend in November

Fundraiser throughout Fall Council
Present planned program or workshop if scheduled
Promote PSHF and scholarship houses to Pilots at Fall Council

JANUARY: **President:** Send official notice to PSHF Board regarding mid-year meeting.

Nominating Committee: Send out application forms to all clubs with instructions to return forms to the chairman of the nominating committee. (See Appendix A)

FEBRUARY: **President:** Contact District Governor regarding District Convention plans with written Information to the Governor as soon as possible. Information should be in The March Governor's Bulletin or provided to the clubs at least 30 days Prior to the annual meeting being held at the Florida District Convention.

Nominating Committee: Final applications due to committee chair 60 days prior to District Convention.

MARCH: **President:** Send letter to all club presidents to remind them to keep the PSHF in their upcoming plan of work. Post an updated wish list for all houses on the Website. Gift certificates, checks and credit cards can be accepted at District Convention. Provide Convention Registration Committee with documents for delegate packets, if any.

Treasurer: Provide Convention Registration Committee with documents for delegate packets, if any.

APRIL: **President:** Send official notice to PSHF board regarding board meeting.

Treasurer: Prepare and file annual corporate report with State of Florida. ***Due by May 1.***

All: District Convention – usually held in April
Board Meeting Friday Evening
Election of officers/directors
Program, presentation, workshop at appointed time, if scheduled
Fundraiser throughout the convention

MAY: **Secretary:** Post on website, or distribute electronically packet to all PSHF Board for the incoming year to include:

- List of PSHF Board Members
- PSHF Bylaws
- PSHF Policies and Procedures Manual
- Tentative schedule of meeting/events for the upcoming year

Treasurer: Distribute dues notices to all club presidents and club treasurers by June 1.

JUNE: **President/Treasurer:**

Review bond before scheduled renewal to see if changes are needed.

IV. RECORD RETENTION AND STORAGE

In accordance with Federal and State of Florida laws governing non-profit organizations, certain records of the PSHF, Inc. will be maintained beyond current use needs. To minimize potential loss, these records will be maintained as electronic records and stored on removable media such as CDs, DVDs, USB or flash drives. The removable media shall be stored in cases or boxes that will protect them from exposure to potentially harmful chemicals. In addition, the media shall be properly identified and stored in an area with proper environmental controls. The files will be stored in PDF format and named appropriately for easy retrieval. The original electronic files will be kept by the current PSHF President and passed on to successor president at year-end. A duplicate copy of the electronic files will be made on removable media and kept at an alternate location, currently selected as the offices of Southern Scholarship Foundation, Inc., 322 Stadium Drive, Tallahassee, Florida 32304.

This policy was adopted by the PSHF Board of Directors on August 21, 2010. The initial conversion of paper records to electronic media will take place in September 2010.

Storage of additional records in electronic format will occur each August. It shall be the outgoing president's responsibility to obtain the necessary files from the Secretary, Treasurer and his/her own files to provide to the designated member or IT service for scanning and storage. After conversion to electronic media, all paper copies of the records shall be properly destroyed. In addition, all electronic files due to be destroyed at the end of their retention life should be permanently deleted from the electronic media.

The following records shall be retained and stored:

Corporate Documents:

Minimum Retention

| | |
|--|-------------|
| Articles of Incorporation | permanently |
| Bylaws | permanently |
| Policies & Procedure Manual | permanently |
| Endowment Policy Documents | permanently |
| Florida Dept. of Corporation Filings | permanently |
| Florida Dept. of Agriculture/Consumer Services filings | permanently |
| Insurance records, accident claims | permanently |
| Property records, deeds, mortgages, loans | permanently |
| Board Member Lists | permanently |
| Board Meeting Minutes | permanently |
| Membership Meeting Minutes | permanently |

Financial Documents:**Minimum Retention**

| | |
|---|--------------------------|
| Audit Reports | permanently |
| Federal Tax Returns | permanently |
| Financial Statements, year-end | permanently |
| General Ledgers, year-end trial balances | permanently |
| Bank statements, deposit records, electronic funds transfer evidence, cancelled checks, reconciliations, transfer records | 7 years |
| Donation records | 7 years |
| Budgets | |
| Insurance Policies | 3 years after expiration |

Other documents may be retained by the corporation as approved by the Board of Directors that may include correspondence on special scholarship house projects or fundraising programs.

APPENDIX A

**PILOT SCHOLARSHIP HOUSE FOUNDATION BOARD
APPLICATION FORM**

TO BE COMPLETED BY APPLICANT AND TREASURER

: A. Name of Applicant _____
Address: _____
Telephone: _____ Email: _____

Member Pilot Club of: _____

For the position of: _____

B. Has been a member in good standing with PI _____ Yes _____ No
Has your club paid its full PSHF dues? _____ Yes _____ No
Is the applicant good standing in your club? _____ Yes _____ No

C. Signature of Officer: _____
Treasurer _____
Date Signed _____

TO BE COMPLETED BY THE NOMINEE:

A. I have been a Pilot for _____ years.
Club Elected Offices Held: _____

District Elected Offices Held: _____

District Appointments Held: _____

PSHF Offices Held: _____

I have attended _____ District conventions and _____ International conventions.

My occupation is: _____

B. I accept the responsibilities of a position on the Board of Directors of the Pilot Scholarship House Foundation, Inc. I pledge to support the Foundation to the best of my ability in accordance with the Foundation Bylaws. I understand the duties and responsibilities of the Pilot Scholarship House Foundation, Inc. as stated in the Bylaws and Policies and Procedures.
This includes the time and expense required to attend meetings, as well as the requirement for the treasurer to be bonded.

I am an active member of a Pilot Club

At no time will I campaign or solicit votes for myself or any other applicant.

I will carry out the duties and responsibilities if the office I have applied for and I will conduct Myself in a manner becoming a Pilot Scholarship House Foundation, Inc. board member.

Applicant's Signature: _____ Date Signed: _____

PILOT SCHOLARSHIP HOUSE FOUNDATION BOARD

CANDIDATE'S STATEMENT

A candidate for Pilot Scholarship House Foundation is required to provide a **statement explaining why you are interested in serving in this position and how you hope to be able to assist the Foundation.** The statement should be 250 words or less and sent to the chairman of the Nominating Committee with the Application Form. A hyphenated word will count as two words. Applicants who submit statements in excess of 250 words will be disqualified. This statement will be presented by the applicant to the convention body at district convention for the Florida District. Please use 12pt Type for your statement and do not double space. The statement will be placed on this page and reproduced the way it was received.

APPENDIX B



PILOT SCHOLARSHIP HOUSE FOUNDATION FLORIDA DISTRICT, INC.

AUDIT COMMITTEE REPORT FORM PROCEDURES FOR AUDITING THE FOUNDATION'S BOOKS

In auditing the foundation's books the Audit Committee is verifying that all assets are accounted for and correctly stated, that all bills have been paid or accrued, that all transactions have been correctly classified, and that transactions have been approved and performed within the guidelines of the foundation.

GENERAL PROCEDURES

Cash should be reviewed as to authorization of bank(s), preparation of monthly reconciliations and agreement of balances at the beginning and the end of the year. Records should be compared to budgeted amounts for reasonableness of amounts and classification.

A review of dues reports to the Board and membership should be performed as to amounts paid and timeliness.

AUDIT OF SELECTED MONTHS

Selection of Months to Audit

Select three months to audit for receipts and three months to audit for disbursements. They may be the same months for receipts and disbursements, or they may be different months.

The selection should be based on activity. The months when most disbursements are made should be audited for disbursements and the months when most receipts are received or when major fundraisers are held should be audited for receipts. Once the selection has been made the following procedures should be performed:

Receipts

Trace all deposits from the bank statement to the deposit ticket. Examine the deposit ticket items for classification (dues, fundraiser, restricted donation, memorial or honorarium, etc.) and trace to the general ledger to verify that the general ledger account agrees as to amount and classification. Make corrections as necessary.

Examine the record of cash receipts for date of receipt and note if deposit was made in a reasonable time frame from the date of receipt.

If "deposit in transit" are shown on bank reconciliation, trace to next month's bank statement and agree amount of deposit and date deposited.

Disbursements

Trace all disbursement to invoices, expense reports, or receipts. (Even if an item is budgeted there should be documentation for the expenditure.) Verify amount and date paid on the invoice agrees with other supporting documentation.

Trace record of cash disbursements for classification and reporting to proper fund balance. Determine payment approval as to whether budgeted, board approval, or approval by president within guidelines established in the Foundation's procedural manual.

Checklist/Audit Committee Report

Audit procedures checklists to assist the audit committee are included as pages 3-5.

When the audit committee has determined that the year-end report is correct as prepared or corrected, the report of the committee should be prepared for submission to the foundation's board of directors. The report should detail what the committee did, their conclusion on the year-end report and any suggestion to assist in the future.

A suggested audit committee report is included on pages 6 - 7.

Please note that should unexplained differences been noted during the review of the months selected, additional months should be audited until the committee feels they can prepare a correct year-end statement.



PILOT SCHOLARSHIP HOUSE FOUNDATION
FLORIDA DISTRICT, INC.

AUDIT PROCEDURES CHECKLIST

General Procedures

CASH

| | <u>Yes</u> | <u>No</u> |
|---|------------|-----------|
| Bank(s) approved by the board of directors | _____ | _____ |
| Account(s) require two signatures | _____ | _____ |
| Beginning cash from year agrees with ending cash for prior year | _____ | _____ |
| Ending cash per reconciled bank statement(s) agree to year-end treasurer's report | _____ | _____ |
| Bank statements included and reconciled for all months | _____ | _____ |
| Bank reconciliations agree to respective treasurer's reports | _____ | _____ |

BUDGET/GENERAL LEDGER/YEAR-END TREASURER'S REPORT

| | | |
|---|-------|-------|
| Review general ledger accounts and compare "Actual" amounts to the budgeted amounts. If any expense exceeds the amount budgeted, review the items for necessary approvals as well as appropriateness of classification. | _____ | _____ |
| Were any unusual items noted? | _____ | _____ |
| If "yes", attach listing with explanation. If unexplained, item(s) should be noted on an attachment to the Audit Committee Report | _____ | _____ |
| Compare the general ledger "actual" balance to the balances shown on the year-end treasurer's report. Any differences noted should be explained and attached to the Audit Committee Report. | _____ | _____ |

DUES

Review the dues report to the board of directors and membership and answer the following:

| | | |
|---|-------|-------|
| Does the general ledger recording membership dues agree with the bank deposit receipts? | _____ | _____ |
| Does the listing of unpaid club member's dues reconcile with the Bank deposits? | _____ | _____ |



PILOT SCHOLARSHIP HOUSE FOUNDATION,
FLORIDA DISTRICT, INC.

AUDIT OF RECEIPTS

RECEIPTS

Months audited: _____, _____, _____.

Procedures performed:

| | <u>Yes</u> | <u>No</u> |
|---|------------|-----------|
| Receipts for month of _____ | | |
| Traced to deposit tickets | _____ | _____ |
| Verified classification | _____ | _____ |
| Traced deposits in transit to actual deposits | _____ | _____ |

Were any differences noted? If yes, attach explanation.

| | | |
|---|-------|-------|
| Receipts for month of _____ | | |
| Traced to deposit tickets | _____ | _____ |
| Verified classification | _____ | _____ |
| Traced deposits in transit to actual deposits | _____ | _____ |

Were any differences noted? If yes, attach explanation.

| | | |
|---|-------|-------|
| Receipts for month of _____ | | |
| Traced to deposit tickets | _____ | _____ |
| Verified classification | _____ | _____ |
| Traced deposits in transit to actual deposits | _____ | _____ |

Were any differences noted? If yes, attach explanation.

All unexplained items should be noted in an attachment to the Audit Committee Report.



PILOT SCHOLARSHIP HOUSE FOUNDATION,
FLORIDA DISTRICT, INC.

AUDIT OF DISBURSEMENTS

DISBURSEMENTS

Months audited _____, _____, _____.

Procedures performed:

| | <u>Yes</u> | <u>No</u> |
|--|------------|-----------|
| Disbursements for month of _____ | | |
| Traced to invoices, expense reports, or other supporting documentation | _____ | _____ |
| Verified amounts and dates paid | _____ | _____ |
| Verified classifications and funds | _____ | _____ |
| Verified that all disbursements had proper approval | _____ | _____ |

Were any differences noted? If yes, attach explanation.

| | | |
|--|-------|-------|
| Disbursements for month of _____ | | |
| Traced to invoices, expense reports, or other supporting documentation | _____ | _____ |
| Verified amounts and dates paid | _____ | _____ |
| Verified classifications and funds | _____ | _____ |
| Verified that all disbursements had proper approval | _____ | _____ |

Were any differences noted? If yes, attach explanation.

| | | |
|--|-------|-------|
| Disbursements for month of _____ | | |
| Traced to invoices, expense reports, or other supporting documentation | _____ | _____ |
| Verified amounts and dates paid | _____ | _____ |
| Verified classifications and funds | _____ | _____ |
| Verified that all disbursements had proper approval | _____ | _____ |

Were any differences noted? If yes, attach explanation.

All unexplained items should be noted in an attachment to the Audit Committee Report.



PILOT SCHOLARSHIP HOUSE FOUNDATION,
FLORIDA DISTRICT, INC.

AUDIT COMMITTEE REPORT

The Audit Committee of the Pilot Scholarship House Foundation, Florida District, Inc. certified that it has examined the books of the treasurer for the year ended _____ and “has found them to be correct” or “has made certain corrections as outlined below.”

In performing the audit, the following procedures were performed:

Receipts:

For the months of _____, _____, _____:
Income was compared to bank deposits, traced to the bank statements, compared to treasurer’s reports and the general ledger.

Disbursements:

Disbursements were compared to expense reports, vendor invoices and other supporting documentation and traced to the bank statements and general ledger. All items were examined for approval in the budget, minutes, or by the president as established in the Policies and Procedures.

General:

All bank statements and reconciliations were compared to the treasurer’s reports.

The year-end treasurer’s report and/or general ledger balances were compared to budgeted amounts and variances reviewed.

Suggestions or items noted for explanation were as follows:

(Continued)

Committee comments:

Audit Committee members were as follows:

Report Certified by:

Audit Committee Chair

Date

APPENDIX C

Rotation of Houses

| | |
|------|-------------------------------------|
| 2019 | Florida Gulf Coast University |
| 2020 | University of Florida (both houses) |
| 2021 | Florida State University |
| 2022 | Florida Gulf Coast (both houses) |
| 2013 | Repeat rotation starting with 2020 |