

Co-op Treasurer's Checklist

Month:

Bank Reconciliation	Comments
Does the bank reconciliation match the bank statement balance and the balance sheet?	
Are cheques written in consecutive order?	
Are there any stale-dated cheques?	
Review the returned cheques to see if any have been altered.	
Review returned cheques to ensure two signatures on each cheque, proper signing officers and that no one signed a cheque written to themselves.	
Are there deposits that haven't cleared the bank?	
Review all pre-authorized payments, and all internet bill payments and transfers on the bank statement; review and approve backup documentation for each one.	

Investments and Reserves	Comments
Does the book value of the investments on the asset side of the balance sheet agree to the broker's statement?	
Are the investments allowed in the investment by-law and program rules?	
Do the investments on the asset side of the balance sheet cover the replacement reserve on the liability/equity side of the balance sheet?	
Review a print out of the replacement reserve account. Have all charges to it been approved by the Board? Are any charges posted to operating expenses by mistake?	

Receivables (Review the arrears report)	Comments
Are arrears less than 3% of monthly housing charges?	
Does the arrears report match the members receivable on the balance sheet?	
Have new payment plans been set for members in arrears?	
Are all payment plans being followed?	
Are there any Board members in arrears?	

Statements	Comments
Review a comparative balance sheet? Does the balance sheet balance?	
Does the income/deficit on the income statement match the current year income/deficit on the balance sheet?	
On the asset side of the balance sheet, have receivables and prepaids changed since last month? If not, why not?	
On the liability/equity side of the balance sheet, have accounts payable, accrued expenses and replacement reserve changed since last month? If not, why not?	
Review a budget-to-actual income statement. Are all significant variances explained? Do any changes need to be made to bring actual expenditures into line with the budget?	

Signature:

Date: