FLORIDA DISTRICT
AUDIT COMMITTEE REPORT FORM &
PROCEDURES FOR AUDITING THE DISTRICT'S BOOKS

THE AUDIT COMMITTEE

The Audit Committee consists of three Pilot members. The Chair, who should be either a past Governor or past District treasurer, is appointed by the Governor. The Chair will appoint two other Pilot members to serve on the committee, one of which should have substantial financial background. The committee members should not be signers on any of the District's accounts. It is recommended that District Executive Council (DEC) members not be appointed to the Audit Committee if other members are available to serve.

AUDIT PROCEDURES

The following tasks shall be completed:

- Banking institutions approved by the DEC per minutes
  - Pilot operating account in the city in which the treasurer resides
  - Pilot special accounts as approved by DEC
  - Anchor account (one account) as approved by DEC
- Review the Florida Department of State, Division of Corporations Annual Report filed during audited year to assure it was filed timely and filing fee was paid by deadline date of May 1st.
- Review the IRS Form 990, 990EZ or 990N for the prior fiscal year to verify IRS form was filed timely by deadline date of November 15th for prior year's report
- Review dues reports to verify all club and Anchor dues were paid and deposited
- Verify beginning balances agree with ending balances from prior year
- Verify bank statements for all accounts were provided and reconciled for every month, if not note as a finding
- Review all deposits using the (1) bank statement, (2) deposit ticket including copies of checks and (3) general ledger
  - Check deposit items for correct classification/line item (dues, fundraiser, registration, donation, etc.)
  - Verify the deposit was posted in the correct month and that the general ledger and deposit ticket agrees as to amount and classification; if not, note as a finding
- Review all disbursements (checks and debit cards) using the (1) bank statement and copies of checks, (2) supporting documentation and (3) general ledger
  - Verify the amount and date paid agrees with the bank statement, verify each disbursement had appropriate documentation
  - Verify that each expense voucher was approved by the treasurer
  - Verify that each check had the appropriate signatures (Pilot checks are to be co-signed by two authorized signers, being the treasurer, Governor or the Governor Elect. Anchor checks are to be co-signed by two authorized signers, being the District Pilot treasurer, Anchor Coordinator or Anchor Co-coordinator. Ensure debit transactions in Anchor are authorized by the District Pilot treasurer or by the Anchor Coordinator with the approval of the District Pilot treasurer.

AUDIT PROCEDURES CHECKLIST

Betty Dubovsky

GENERAL PROCEDURES

CASH

	Yes	No
Bank(s) approved by the Executive Board per minutes	✓	
Beginning balance(s) agree with ending balance(s) from prior year	✓	
Bank statements included and reconciled for all months	✓	
If no, Audit Committee should reconcile each statement		
Bank reconciliations agree to quarterly treasurer's reports	✓	
If no, Audit Committee should provide amended quarterly reports		
Last bank statement agrees to year-end treasurer's report	✓	
Verify year-end balance on hand by taking the beginning balance from prior year, add all receipts from general ledger, and subtract all disbursements from general ledger. Does end of year balance on hand agree with last bank balance and year-end treasurer's report?	✓	

DUES

Verify the amount invoiced to and collected for each member for district dues, i.e., all clubs paid dues.	✓	
Does the ledger for all dues collected agree with bank deposits?	✓	

BUDGET vs. ACTUAL

Compare the general ledger "Actual" balances to the balances shown on the year-end Treasurer's Report. Do the general ledger balances agree with year-end report?	✓	
In reviewing Budget vs. Actual report, did any expense line item exceed the amount budgeted?		✓
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.		✓

- Review and verify year-end balances
  - Take the beginning balance from prior year, add all receipts from general ledger and subtract all disbursements from general ledger. Year end balance on hand should agree with the last bank balance as reconciled and year end treasurer's report
- Review Budget vs. Actual reports
  - If any line items are over budget or there are added line items unbudgeted, those items should be reviewed for accuracy and indicated in an attachment to the audit report for DEC review

AUDIT COMMITTEE REPORT

When the audit is complete and the Audit Committee has determined that the year-end reports (Pilot and Anchor) are correct or noted finding have been made, the report should be prepared for submission to the current Governor. The review and report are to be completed by August 31st. The report should be signed by all members of the committee. The report should detail what the committee did, their conclusion on the year-end report, findings to be corrected and any suggestions to assist in the future. Should the Audit Committee report contain findings serious enough to warrant an audit by a Certified Public Accountant (CPA), the report will so state as a recommendation to the DEC. Since the audit includes both Pilot and Anchor organizations, fees for such audit will be shared equally.

SAMPLE AUDIT COMMITTEE REPORT

Audit Committee Report for the Florida District, Pilot International
For the year ending June 30, 2026
The Audit Committee of Pilot International District of Florida certifies that it has examined the books of the treasurer from the period of July 1, 2025 through June 30, 2026 and has found them to be correct or "has found them to be correct with the following findings and suggestions.

No problems noted. LD.

Submitted this 24th day of August 2026

Betty Dubovsky
Chair

Debra Dalps
Committee Member

Cathe Gray
Committee Member