

UPLOAD THIS COMPLETED FORM TO GIVEBACKS BY **AUGUST 1**

Please carefully review these instructions (which are also at <https://vapta.org/standards-affiliation#review>) and gather all materials before completing the review.

The purpose of the Annual Financial Review is to ensure that PTAs are following proper financial procedures, practicing financial responsibility, and maintaining transparency with their general membership. The Financial Review is not meant to be a test that you can “fail” or that will lead to punishment. It is aimed at identifying areas where financial practices can be improved so that your PTA can serve your members and communities in the best possible way.

Can I pay a CPA to do our Financial Review? According to the Virginia Board of Accountancy, certified public accountants are no longer permitted to conduct a PTA/PTSA Financial Review in their capacity as CPAs (they can still help out in a volunteer capacity as a member of the three-person Financial Review Committee, as described below). This is because our review process does not follow Generally Accepted Accounting Principles (GAAP). We do not require following such audit procedures because it would make the review process even more complicated for PTA volunteers to complete. The Financial Review is meant to be a member-driven process where PTA members (leaders *or* ordinary members) vet how the organization has been managed over the past year. It is not supposed to be stressful (unlike an actual audit), and if you acted in good faith but happened to make errors, it should not be a big deal—the process is supposed to give you feedback on best practices so that you can improve.

Timeline and Submission

Your financial review should be completed and submitted to Virginia PTA via Givebacks by **August 1**. This ensures the outgoing officers report on the fiscal year they oversaw. Additionally, this allows the incoming Treasurer and Executive Board to transition into their new roles quickly and use the valuable summer months to budget and prepare for the coming year.

As an example, the Financial Review for the **2025–2026 school year** should be completed by **August 1, 2026**, and uploaded to the **2026–2027 Compliance Panel** in Givebacks.

Conducting your Financial Review

1. **Appoint a committee:** Sometime before the end of the fiscal year on June 30, your Executive Board should appoint a Financial Review Committee of three PTA/PTSA members who were **not** authorized signers on your unit's bank account during the period under review. Alternatively, you can attend a Financial Review Exchange or partner with another school's PTA/PTSA, swapping your financial records and filling out each other's Financial Review Forms; in that case, the PTA members at the other school(s) will serve as your Financial Review Committee. Any newly elected incoming officers (including the incoming Treasurer) can serve on the Financial Review Committee, so long as they did not have check-signing authority when the financial activity being reviewed took place. (This means it is fine to transfer check-signing privileges to the incoming Treasurer immediately after an election, provided no further financial activity occurs that will be reviewed.) In fact, having incoming officers serve on the Financial Review Committee is encouraged so that the new officers learn about how the organization is being run!
2. **Prepare materials:** Immediately after the fiscal year ends on June 30, your outgoing (or continuing) Treasurer should prepare their records for review, making sure that they have all the items listed in Section B of the Financial Review Form. The outgoing Treasurer then completes Section A and may choose to complete Section D for the Review Committee to verify. After signing the form, the outgoing Treasurer presents it to the Financial Review Committee along with the required records (which may be physical or digital, so long as they are easily and fully accessible).

3. **Conduct the Financial Review in July:** The Financial Review Committee reviews the provided records and completes Sections B, C, D, and E of the form. They then present the form along with the required records to the incoming (or continuing) Treasurer and President.
4. **Sign and upload the completed form to Givebacks:** The incoming Treasurer and President complete Section F of the form, indicating that they have received the Financial Review. They then upload the completed three-page form to Givebacks by **August 1**, following the instructions on Virginia PTA's Standards of Affiliation page at <https://vapta.org/standards-affiliation#soa>. Please note that your PTA/PTSA's Organizational Structure Form, its proof of insurance coverage (typically, a one-page certificate or payment receipt), and the IRS confirmation page (Form 990-N) or full filing (Form 990-EZ or 990) for the just-ended fiscal year must also be uploaded to Givebacks by **August 1**, as described on the same webpage.
5. **Share the Financial Review:** The incoming Treasurer and President share the completed form with the incoming Executive Board, which uses it to guide them in preparing the Budget for the upcoming year. The completed Financial Review form should also be shared as an informational item at the first General Membership meeting of the new school year. If there are edits needed as a result of the Executive Board or General Membership's review of the completed form, you should make those edits and resubmit your Financial Review Form in Givebacks.

It is highly encouraged that your PTA/PTSA attends a Financial Review Exchange, which are often hosted by a city or county's Council PTA (go to <https://vapta.org/vapta-councils> for a list of Council PTAs). At a Financial Review Exchange (also called a *Financial Review Swap*), Council officers and other PTA/PTSA treasurers will be on hand to serve as your Financial Review Committee. If you attend an exchange, you won't need to create your own committee or swap with a neighboring school. Participating in an exchange is also a great training opportunity, as it helps incoming Treasurers develop a strong understanding of organizational basics, while allowing experienced Treasurers to gain insights and tips from seeing how other PTAs structure their work.

If no business was conducted during the fiscal year, or if there are unusual circumstances preventing the completion of the Financial Review, please immediately contact your Council PTA and/or operations@vapta.org. If you are an incoming Treasurer and do not have a completed Financial Review or financial records for the previous fiscal year, you should document the lack of records and your efforts to obtain the records in Section A of the Financial Review Form. Then submit the form to Virginia PTA along with the signatures of the incoming Treasurer and President. If you are having issues with records not being turned over in a reasonable and timely fashion, you should immediately contact your Council PTA and/or operations@vapta.org for support.

If your Treasurer leaves office for any reason in the middle of the school year, then the Executive Board should use the same form to conduct an Interim Financial Review within three (3) weeks, and before the new Treasurer takes office. Indicate the date that the Treasurer left office on the "Fiscal year reviewed" line on the form.

VIRGINIA PTA FINANCIAL REVIEW FORM (revised June 2026)



A. OUTGOING (OR CONTINUING) TREASURER: Complete this section for the review year (fiscal year that just ended).

Full name of PTA/PTSA: Abingdon ELeментарy PTA

PTA/PTSA Employer Identification No. (EIN): 52-1289072

Fiscal year reviewed: 2025-2026

PTA/PTSA address: 3035 S Abingdon St, Arlington, VA 22206

	Treasurer during review year	President during review year	Secretary during review year
Name	Kathryn White	Erin Mahaffey	Antoinette Rucker
Address	4246 35th St S, Arlington, VA	5028 25th St S, Arlington, VA	2500 S Walter Reed Dr Unit F, Arlington, VA
Email	kveseywhite@gmail.com	erin.e.mahaffey@gmail.com	antoinetterucker@gmail.com
Phone	703-343-3995	907-350-0113	703-655-2249

OUTGOING TREASURER SIGNATURE: Kathryn White Date provided to Review Committee: 7/1/2026

☐ Unable to get the outgoing Treasurer's signature (explain below)

☐ Interim Financial Review (explain below)

Treasurer's Comments for Review Committee: _____

B. REVIEW COMMITTEE: Check the boxes of the records provided to you by the outgoing or continuing Treasurer.

Permanent Record Items

☒ **Financial Review** for previous fiscal year (July 1–June 30)

☐ If applicable: Any **Interim Financial Reviews** conducted during review year

☒ **Proof of insurance** (typically, one-page certificate)

☒ **501(c)(3) verification letter** from Virginia PTA covering review year

☒ **Minutes** of all Executive Board and General Membership meetings during review year

☒ **Membership list** for review year (typically from Givebacks)

☒ Most recently approved **Organizational Structure Form** (may be the same as previous year's if not revised)

☒ If filing **Form 990-N: Confirmation page** from IRS website saying that Form 990-N was "Accepted" for review year

☐ If filing **Form 990-EZ or 990: Full form** submitted to IRS

Transaction Records for Review Year

☒ Approved **Budget** (and any **Amendments**) for review year

☒ All monthly **Treasurer Reports**

☒ **Annual Budget Report** (end-of-year Treasurer Report comparing actual and budgeted amounts for each line item)

☒ All **bank statements** and other financial account statements

☒ **Transactions Register** (running balance of every deposit and expense)

☒ **Checkbook** and unused checks

☐ All **deposit authorization forms** (such as the Deposit Record Form or all-in-one Treasurer Request Form) along with all **deposit receipts**

☐ All **expense authorization forms** (such as the Check Request Form or all-in-one Treasurer Request Form) along with all **receipts/bills**

C. REVIEW COMMITTEE: Answer the following questions based on the records provided to you.

Yes No

1. Does the **starting balance** of the first bank statement (adjusted for outstanding checks/deposits) correspond to the ending balance on the last **Financial Review** and the starting balance recorded in the **Transactions Register**? ☒ ☐

2. Did the PTA/PTSA purchase **insurance**? ☒ ☐

3. Were the **Budget** and any **Budget Amendments** (if applicable) approved at a General Membership meeting, as documented in the **minutes**? ☒ ☐

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4. Did the PTA/PTSA remit **national dues** (\$3.25 per member) and **state dues** (\$1.50 per member) to Virginia PTA (total \$4.75 per member)? **Number of members:** 145 Yes ☒ No ☐
5. Did the PTA/PTSA pay dues to a **Council PTA**? **Amount paid in Council dues:** \$ 50.40 Yes ☒ No ☐
6. Did the PTA/PTSA file the appropriate **IRS Form 990, 990-EZ, or 990-N** for the review year? Yes ☒ No ☐
7. Were the **bank statements reconciled** every month by a PTA/PTSA member who is not an authorized check-signer? Yes ☒ No ☐
8. Were all expenses spent according to the approved Budget, as shown in the **Annual Budget Report**? Yes ☒ No ☐
9. Were all deposits and expenses recorded in the **Transactions Register**? Yes ☒ No ☐
10. Were all deposits documented by the Treasurer, with **two-person cash counting** forms (if applicable)? Yes ☐ No ☒
11. Have all Check Request Forms or other expense authorization forms been **signed or otherwise approved in writing** by two authorized check-signers for all expenses, including for all **debit card or electronic (EFT)** payments? Yes ☐ No ☒
12. Do all Check Request Forms or other expense authorization forms have **receipts/bills** attached? Yes ☒ No ☐
13. Did all checks written contain **two signatures** (the President, Treasurer, or another elected officer)? Yes ☐ No ☒
14. Was the Review Committee able to reconcile the PTA's account balances in **Section D** of this form? Yes ☒ No ☐

D. REVIEW COMMITTEE: Review the previous year's Financial Review and the checkbook, Annual Budget Report, and Transaction Register for the review year. Then answer the following (or verify the outgoing Treasurer's answers).

1. **BEGINNING BALANCE as of July 1** (ending balance on June 30 of previous year) \$ 32,809.72
2. **TOTAL RECEIPTS** (all deposits and other credits) \$ 74,797.53
3. **TOTAL CASH ON HAND** (sum of Line 1 and Line 2) \$ 107,607.30
4. **TOTAL EXPENSES** (all checks and other debits) \$ 57,627.68
5. **ENDING BALANCE as of June 30** (subtract Line 4 from Line 3) \$ 49,979.57
6. **BANK STATEMENT BALANCE as of June 30** \$ 49,979.57
7. **OUTSTANDING CHECKS** (write total amount of outstanding checks) \$ 0.00

Check No.	Recipient	Amount

8. **CHECK NUMBERS COVERED BY THIS REVIEW:** Beginning check # 3674 Ending check # 3722
Are there checks that are missing/not accounted for? ☒ No ☐ Yes (*explain*): Two voided checks #3709 and #3710
9. **OUTSTANDING DEPOSITS** (write total amount of outstanding deposits) \$ 0.00

Check No.	Description of Deposit	Amount

10. **ENDING BALANCE** (Subtract Line 7 from Line 6 and add Line 9) \$ 49,979.57

NOTE: Line 5 and Line 10 must be same for accounts to be reconciled; if not, recheck outstanding checks/deposits.

VIRGINIA PTA FINANCIAL REVIEW FORM (revised June 2026)



Name of PTA/PTSA: Abingdon Elementary PTA Date Financial Review completed: 7/26/2026

E. REVIEW COMMITTEE: Please check one of the boxes, add any comments, and sign below.

- ☒ We have reviewed the books and found them to be correct.
- ☐ We have reviewed the books and found problems and/or have suggestions that we have listed below.

Possible feedback: inadequate records of a particular type, missing funds, lack of proper accounting procedures, suggestions for following best practices, etc.

Comments from the Financial Review Committee

All of the numbers added up cleanly, particularly with no outstanding checks. Great job!

There were just a few instances in which a two-person cash counting form would have been useful, though we understand that the PTA doesn't handle significant amounts of cash regularly.

Bank statements were reviewed by a non-signer every couple of months or so. The Virginia PTA requests that this be done monthly, and that a written record of it be created and stored.

Two people were aware of each transaction, though there were not necessarily two approvals. The Virginia PTA requires that there be two approvals.

Daniel Burd

Lauren Shaub

Amanda P. Wylie

Signature of Reviewer #1

Signature of Reviewer #2

Signature of Reviewer #3

Dan Burd

Lauren Shaub

Mandy Wylie

Printed Name of Reviewer #1

Printed Name of Reviewer #2

Printed Name of Reviewer #3

danburd@gmail.com

leshaub@gmail.com

mandy.wylie@ymail.com

Phone Number or Email Address

Phone Number or Email Address

Phone Number or Email Address

F. SIGNATURES OF INCOMING (OR CONTINUING) TREASURER AND PRESIDENT

As the incoming Treasurer and President, we accept this Financial Review. We will upload a copy of the completed and signed form to the Virginia PTA's Givebacks site, as described at <https://vapta.org/standards-affiliation#soa>. The Financial Review will be shared with our PTA/PTSA's General Membership at the first meeting of the fiscal year.

Kathryn White

Erin Mahaffey

7/28/2026

Incoming President

Incoming Treasurer

Date Financial Review Received