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**REPORT OF THE 2018-2019 LAKE OSWEGO HIGH SCHOOL PARENT CLUB "LAKER CLUB"
AUDIT COMMITTEE**

TO THE MEMBERS OF THE LAKE OSWEGO HIGH SCHOOL PARENT CLUB

Committee Chair: Liz Welsh

Committee Members: Whitney Woolf, Ann Dougherty, Nancy Smith

Also Present: Stephanie Lum

Audit Date: September 26, 2019

Reason for the Audit: An annual audit of the books and records of the LOHS Parent Club is required by the organization's Standing Rules and Financial Controls and Audit Procedures to ensure the accuracy of the books and records and to assure the general membership of the LOHS Parent Club that the funds of the LOHS Parent Club have been managed in a business-like manner.

Scope of the Audit: The Committee examined the records of the LOHS Parent Club accounts for the prior fiscal year (July 1, 2018 to June 30, 2019). The following LOHS Parent Club accounts were audited: Concessions, General/Main, Grad Night, and Savings.

Audit Procedures: The audit was conducted in accordance to the LOHS Parent Club Financial Controls and Audit Procedure document approved September 20, 2017.

Report: The committee examined the books and records of the LOHS Parent Club for the 2018-19 fiscal year and found them to be substantially correct, with the following recommendations.

Recommendations: The Committee makes the following recommendations with respect to the books and records of the LOHS Parent Club.

Although nearly all the transactions examined met the standards set out in the Financial Controls and Audit Procedure document, the following discrepancies were found:

1. Deposits:
 - a. One Collection of Funds had only one signature (1 instance)
 - b. EFT (Square) deposits were not documented with a Collection of Funds form and back-up documentation (1 account)
 - c. Square (EFT) deposits were combined for two months-should be separated.
2. Payments:

None
3. Reconciliation:
 - a. One monthly statement beginning balance (\$10,016.64) did not match reconciliation balance (\$7,712.17), reconciled the following month
 - b. Some Monthly bank statements were not signed off as reconciled.

The Audit Committee recommends the following action items be completed:

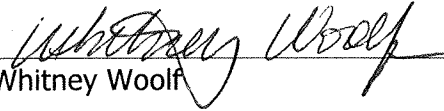
1. EFT (Square) deposits should be separately monthly.
2. Make sure to initial and reconcile monthly.
3. Make sure to include proper documentation with deposits.

We have reviewed the books and records of the LOHS Parent Club in accordance with the procedures set forth in the LOHS Parent Club Financial Controls and Audit Procedure document and find the books and records to be substantially correct with the recommendations listed above.

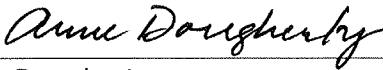
Date: September 26, 2019



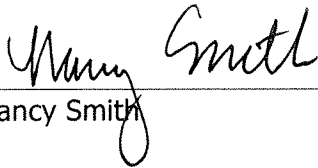
Elizabeth Welsh



Whitney Woolf



Ann Dougherty



Nancy Smith

Lake Oswego High School Parent Club "Laker Club"

Summary of Bank Accounts for Year-End 6/30/19

	<u>General/Main</u>	<u>Concessions*</u>	<u>Grad Night</u>	<u>Savings</u>	<u>TOTAL</u>
Beginning Balance, 6/30/18	\$ 7,691	\$ 3,886	\$ 12,329	\$ 2,644	\$ 26,550
Income	\$ 58,113	\$ 58,248	\$ 3,713	\$ 257	\$ 120,331
Expenses	\$ (8,974)	\$ (25,766)	\$ (22,800)	\$ -	\$ (57,540)
Payouts / Grants	\$ (37,473)	\$ (24,072)			\$ (61,545)
Transfers In			\$ 18,562	\$ 1,918	\$ 20,480
Transfers Out	\$ (13,425)	\$ (4,825)		\$ (2,230)	\$ (20,480)
Ending Balance, 6/30/19	<u>\$ 5,932</u>	<u>\$ 7,471</u>	<u>\$ 11,805</u>	<u>\$ 2,589</u>	<u>\$ 27,797</u>
Payables		\$ 339	\$ 330		\$ 668
Ending Cash Balance, 6/30/19	<u>\$ 5,932</u>	<u>\$ 7,809</u>	<u>\$ 12,134</u>	<u>\$ 2,589</u>	<u>\$ 28,465</u>

*Concessions account beginning and ending balances do NOT include \$2,824 in cash bags (aka "starter cash") held in LOHS safe over summer.

**Transfer Out of Main account were Grad Night tickets collected through Main account via Square.

Auditors verifying balances above:

General/Main

 Signature	Whitney Woolf Printed Name	9.26.19 Date
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~~Concessions-
Grad night~~

 Signature	Nancy Whitney Woolf Printed Name	9.26.19 9.26.19 Date
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~~Grad Night
Concessions~~

 Signature	Anne Dougherty Printed Name	9.26.19 Date
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Savings

 Signature	Nancy Smith Printed Name	9.26.19 Date
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LOHS Parent Club "Laker Club" Audit Notes

Account: General Account

2018-19

Auditor: Nancy Smith + Whitney Wolf
Months checked: December 2018 May 2019 March 2019
Notes: November 2018 and December 2018 Square Deposits are combined. They do match but should probably be done by month in the future. May 2019 5/15/19 Collection of funds - only one signature. March 2019 - Square Deposit not accompanied by Collection of Funds Form July 31 - Aug 31, 2018 statement Beginning balance is \$10,616.64 - reconciliation balance is \$7,712.17. June 30 - July 31, 2018 reconciled with August 2018 per notes.

Search Oregon Charities

Charitable Organizations Registered in Oregon

The information in this database relates to charities registered with the Department. Please note that religious and mutual benefit corporations are not required to register and may not be listed here.

Lake Oswego High School Parent Club

Mailing Address:

c/o Laker Club Treasurer
2501 Country Club Rd
PO Box 310
Lake Oswego, OR 97034

Status:

Registered (Charitable organizations that solicit or otherwise do business in Oregon are required to register)

Registration:

#41720

Federal Tax Status:

501(c)(3)

Federal EIN:

27-1460295

Category:

35 - Parent or parent-teachers association

Phone:

503-534-2313

Purpose: To support the parents, students and staff in all activities related to Lake Oswego High School.

E-mail:

Website: www.lakerclub.com

Reports

Fiscal Year Beginning 7/1/2017 and Ending 6/30/2018

Report Year:	2017
Beginning Assets: ?	\$51,660
Revenue: ?	\$91,977
Program Services: ?	\$109,382
Management Expense: ?	\$0
Fund Raising Expense: ?	\$0
Total Expenses: ?	\$109,382
Ending Assets: ?	\$29,374

Fiscal Year Beginning 7/1/2016 and Ending 6/30/2017

Report Year:	2016
Beginning Assets: ?	\$44,123
Revenue: ?	\$47,895
Program Services: ?	\$11,938
Management Expense: ?	\$0
Fund Raising Expense: ?	\$0
Total Expenses: ?	\$11,938
Ending Assets: ?	\$51,660



*Percent to Program Services is the percentage of total operating expenses an organization expended on program service-related activities during the financial year reported. The financial information used to calculate this percentage is obtained directly from registration documents submitted by the organization.

Candid.

990 Finder

Learn more about the information displayed in Forms 990 and 990-PF, as well as processing errors announced by the IRS.

Search results for: Organization Name: **lake oswego high school parent club** , State: **OR** , Zip: ,

EIN: , Fiscal Year:

Total results: 6. [Search Again.](#)

(Click on the column headers to sort.)

Organization Name	State	Year	Form	Pages	Total assets	EIN
<u>LAKE OSWEGO HIGH SCHOOL PARENT CLUB</u>	OR	2017	990EZ	13	\$51,660.00	27-1460295
<u>LAKE OSWEGO HIGH SCHOOL PARENT CLUB</u>	OR	2016	990	27	\$44,123.00	27-1460295
<u>LAKE OSWEGO HIGH SCHOOL PARENT CLUB</u>	OR	2015	990	27	\$31,032.00	27-1460295
<u>LAKE OSWEGO JUNIOR HIGH SCHOOL PARENT CLUB</u>	OR	2017	990EZ	23	\$78,460.00	03-0417216
<u>LAKE OSWEGO JUNIOR HIGH SCHOOL PARENT CLUB</u>	OR	2016	990EZ	21	\$22,821.00	03-0417216
<u>LAKE OSWEGO JUNIOR HIGH SCHOOL PARENT CLUB</u>	OR	2015	990	27	\$26,083.00	03-0417216

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