

ENTITY _____ 2018 ICQs _____

June 30, 2018

SINGLE AUDIT
PROGRAM INCOME

QUESTION	YES	NO	N/A	REMARKS
<p>CONTROL OBJECTIVES: To provide reasonable assurance program income is correctly earned, recorded and used in accordance with the program requirements.</p> <p><u>Control Environment</u></p> <ol style="list-style-type: none"> Does management recognize its responsibilities for program income? Is management prohibited from having intervention or overriding controls over program income? Are there realistic performance targets for the generation of program income? <p><u>Risk Assessment</u></p> <ol style="list-style-type: none"> Are there mechanisms in place to identify the risk of unrecorded or miscoded program income? Are variances between expected and actual income analyzed? <p><u>Control Activities</u></p> <ol style="list-style-type: none"> Are pricing and collection policies and procedures clearly communicated to personnel responsible for program income? Are there procedures in place to ensure that program income is properly recorded as earned and deposited in the bank as collected? Do policies and procedures provide for correct use of program income in accordance with federal program requirements? <p><u>Information and Communication</u></p> <ol style="list-style-type: none"> Do information systems identify program income collections and usage? Are there channels of communication for people to report suspected improprieties in the collection or use of program income? <p><u>Monitoring</u></p> <ol style="list-style-type: none"> Is there an internal audit of program income? Does management compare program income to budget and investigate significant differences? 				