

AK3

Component Unit Name:
Prepared by:

Enter Component Unit Name

Updated Date: 07/17/2026
Completed: / /

Mark one response box for each question. Enter explanations, evidence, action plans, responsible personnel, supervisors, and expected dates in the outlined white fields. The form is designed to remain clear when exported to PDF.

#	Section	Readiness Question	Mark One	Evidence / Explanation / Action Plan	Person Responsible	Supervisor	Expected Ready Date
1-GOVERNANCE AND PRIOR-YEAR READINESS							
1.1	Governance	Were prior-year financial statements submitted	☐ Yes ☐				
1.2	Prior Audit Issues	Have prior audit findings been remediated and	☐ Yes ☐				
1.3	Prior Audit Issues	Have the causes of prior-year issuance delays	☐ Yes ☐				
1.4	Risk Assessment	Are there critical accounting or operational	☐ Yes ☐				
1.5	Staffing	Is staffing sufficient to complete year-end close	☐ Yes ☐				
1.6	Staffing	Does the timeline reflect staff availability and	☐ Yes ☐				
1.7	Accounting System	Is the accounting system operating without	☐ Yes ☐				
1.8	IT Systems	Are key systems access-controlled, backed up,	☐ Yes ☐				
2-AUDITOR AND CONSULTANT CONTRACTS							
2.1	Auditor Contract	Are any auditor contracts still open for a prior	☐ Yes ☐				
2.2	Auditor Contract	Is the current-year auditor contract approved	☐ Yes ☐				
2.3	Auditor Contract	If not, is there a documented action plan and	☐ Yes ☐				
2.4	Audit Planning	Was the auditor engaged early enough to	☐ Yes ☐				
2.5	Consultant Contract	Are any required consultant contracts still open	☐ Yes ☐				
2.6	Consultant Contract	Are current-year required consultant contracts	☐ Yes ☐				
2.7	Consultant Contract	If not, is there a documented action plan and	☐ Yes ☐				
2.8	Consultant Planning	Were required consultants engaged early enough	☐ Yes ☐				
3-BOARD OF DIRECTORS / GOVERNING AUTHORITY							
3.1	Board of Directors	Does the entity have an active Board or	☐ Yes ☐				
3.2	Board of Directors	Does the Board or governing authority meet	☐ Yes ☐				
3.3	Board of Directors	Is an annual meeting calendar available?	☐ Yes ☐				
3.4	Board of Directors	Are current-year minutes and decisions	☐ Yes ☐				
3.5	FS Approval	Are required financial-statement approval or	☐ Yes ☐				
4-FINANCIAL CLOSE ASSETS							
4.1	Cash	Are all bank accounts reconciled monthly?	☐ Yes ☐				
4.2	Cash	Are bank reconciliations reviewed and	☐ Yes ☐				
4.3	Accounts Receivable	Is the receivable aging or subledger reconciled	☐ Yes ☐				
4.4	Allowance	Is the allowance for doubtful accounts updated	☐ Yes ☐				
4.5	Investments	Are investments reconciled to third-party	☐ Yes ☐				
4.6	Prepays	Are prepaid and other current assets updated	☐ Yes ☐				
4.7	Capital Assets	Are capital assets reconciled to the subledger,	☐ Yes ☐				
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5-FINANCIAL CLOSE: LIABILITIES, REVENUES AND EXPENSES							
#	Section	Readiness Question	Mark One	Evidence / Explanation / Action Plan	Person Responsible	Supervisor	Expected Ready Date
5.1	Accounts Payable	Is the AP aging reconciled to the general ledger	☐ Yes ☐				
5.2	Accrued Expenses	Are accrued expenses complete, supported, and	☐ Yes ☐				
5.3	Debt and Loans	Are notes, bonds, and lease balances reconciled to	☐ Yes ☐				
5.4	Due To / From	Are due-to and due-from balances reconciled and	☐ Yes ☐				
5.5	Revenues	Are revenues complete, reconciled, and recorded	☐ Yes ☐				
5.6	Expenses	Are expenses or expenditures complete and	☐ Yes ☐				
5.7	Payroll	Are payroll entries, withholdings, expenses, and	☐ Yes ☐				
5.8	Long-Term Liabilities	Are compensated absences, pension/OPRB, and	☐ Yes ☐				
6-COMPLIANCE, AUDIT SUPPORT AND REPORTING							
6.1	Federal Grants	Are grant awards, expenditures, drawdowns, and	☐ Yes ☐				
6.2	Compliance	Are required federal and state filings, including	☐ Yes ☐				
6.3	Close Calendar	Is a documented year-end close calendar	☐ Yes ☐				
6.4	Trial Balance	Are preliminary and final trial-balance target	☐ Yes ☐				
6.5	PBC	Are PBC schedules and evidence assigned,	☐ Yes ☐				
6.6	Confirmations	Are bank, legal, debt, and other confirmations	☐ Yes ☐				
6.7	Financial Statements	Is the timeline established for the statements,	☐ Yes ☐				
6.8	Review and Issuance	Are management, Board, auditor, Treasury, and	☐ Yes ☐				
ESTABLISHED DATES AND KEY MILESTONES							
Item #	Milestone	Person Responsible	Supervisor	Expected Completion Date	Start Status	Dependencies / Risks	Comments
6011/235	External auditor contracting				☐ Not Started ☐ In		
6011/235	Send auditor/consultant				☐ Not Started ☐ In		
6011/235	Complete and deliver the				☐ Not Started ☐ In		
6011/235	Send the acknowledgment				☐ Not Started ☐ In		
6011/235	Deliver the final trial				☐ Not Started ☐ In		
6011/235	Complete and deliver PBC				☐ Not Started ☐ In		
1001/235	Distribute the financial-				☐ Not Started ☐ In		
1001/235	Submit the financial-				☐ Not Started ☐ In		
1201/235	Issue the final financial				☐ Not Started ☐ In		