



# Summary of Required Audit Report Components

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## *Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting:*

### **Report Components:**

#### → (a) **Introductory Section**

- (1) Table of Contents
- (2) Other information as deemed appropriate by the auditee

#### → (b) **Financial Section**

- (1) Independent Auditor's Report
- (2) Management's Discussion and Analysis
- (3) Basic Financial Statements
- (4) Notes to the Basic Financial Statements

#### → (c) **Required Supplementary Information**

- (1) Schedule of budgetary comparison data, by object for the General Fund and any major special revenue funds that have legally adopted annual budgets, disclosing excesses of expenditures over appropriations, if any, in individual funds presented in the budgetary comparison
- (2) Schedule(s) of the Entity's Proportionate share of the Net Pension Liability
- (3) Schedule(s) of the Entity's Contributions

#### → (d) **Supplementary Information**

- (1) Local Education Agency Organization Structure
- (2) Schedule of Average Daily Attendance
- (3) Schedule of Instructional Time
- (4) Schedule of Financial Trends and Analysis
- (5) Reconciliation of Annual Financial and Budget Report With Audited Financial Statements
- (6) Optionally, Combining Statements and Individual Fund Statements and Schedules
- (7) Schedule of Charter Schools
- (8) If required, Schedule of Expenditures of Federal Awards as set forth by federal audit regulations, Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative

Requirements, Cost Principles, and Audit Requirements for Federal Awards, Subpart F – Audit Requirements.

→ (9) Notes to Supplementary Information, if required

→→ **(e) Other Independent Auditor Reports**

→ (1) Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

→ • Management Letter, if issued

→ (2) Report on State Compliance

→ (3) If required, Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance as set forth by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, Subpart F – Audit Requirements.

→→ **(f) Findings and Recommendations**

→ (1) Schedule of Findings and Questioned Costs

→ (2) Schedule of Prior Audit Findings

NOTE: Authority cited: Section 14502.1, Education Code. Reference: Sections 14502.1, 14503 and 41020, Education Code.