

2012 CIRA AUDIT TITLE OVERVIEW FOR KNOWLEDGE COACH USERS

PURPOSE

This document is published for the purpose of communicating, to users of the toolset, updates and enhancements included in the current version. This document is not, and should not be used as an audit program to update the audit documentation of an engagement started in a previous version of this product.

WORKPAPER UPDATES AND ROLL FORWARD NOTES

General Roll Forward Note:

You must be the current editor of all Knowledge Coach workpapers to update to the latest content, and you must be the current editor upon opening the updated workpaper for the first time to ensure you see the updated workpaper.

The 2012 edition of Knowledge-Based™ Audits, Compilations, and Reviews of Common Interest Realty Associations is current through SAS-126, (AU-C 570), The Auditor’s Consideration of an Entity’s Ability to Continue as a Going Concern (Redrafted), FASB Accounting Standards Codification (as of June 30, 2012), up to and including Accounting Standards Update (ASU) No. 2012-02, Intangibles—Goodwill and Other (Topic 350), and includes the following updates:

Knowledge-Based Audit Documents (KBAs)

- Instructions have been modified to:
 - Reflect the requirements of the clarified auditing standards;
 - Provide additional guidance on the KBA methodology to enhance usability; and
 - Better describe the use of each document.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	KBA-101 Overall Audit Strategy				<p>You should consider publishing a copy of this workpaper prior to update or roll forward, so you can reference data the you have selected to keep.</p> <p>Specialist table has a new column where you must select either Audit Specialist or Management Specialist to enable the insertion of AUD-603 Audit Program: Using the Work of An Auditor’s Specialist or AUD-604 Audit Program: Using the Work of a Management’s Specialist, respectively.</p>
New	Added additional guidance to the instructions on items to be considered by the auditor when developing an audit strategy and audit plan.	Instructions	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Modified the language in Section I Reporting Requirements table to be consistent with new "language" used in the clarified standards.	Table - other than procedures	N	N/A	Responses in KBA-201 will now flow into Reporting requirements table. Your existing answers will be overridden by the KBA-201 information. Review these answers to ensure they are appropriate.
New	Practice Point added regarding group engagements in section 1, Audit Coverage; changed "subsidiaries, divisions" to "multiple components, multiple locations" throughout document.	Practice Point	Y	AU-C 600	
Delete	Section I: Removed the table on affiliates, as the clarified standard no longer designates a difference between affiliates and component auditors.	Table - other than procedures	Y	AU-C 600	Data added to the Other Auditor and Affiliate Auditor tables will be mapped into the new Component Auditor Table.
Delete	Deleted table regarding which of the client's records would be delivered electronically and in what format. In current environment, nearly all documentation is delivered electronically.	Table - other than procedures	N	N/A	
New	Section II: Added table to document the timetable of deliverables and communications with third parties, such as when regulatory and contractual reporting requirements exist.	Table - other than procedures	N	N/A	
Modify	Modified "Use of Other Information" table: "other services" changed to "nonaudit/nonattest" services.	Instructions	N	N/A	
New	Section III, table 2: Added "Property and Equipment" and "Other Assets" to the significant class of transactions list.	Table- other than procedures	N	N/A	Significant Class of Transaction Table is now tailored by your transaction area selection in KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures.
New	Section III, question 2: Added Practice Point regarding operating effectiveness of controls.	Practice Point	N	N/A	

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KBA-102 Information for Substantive Analytical Procedures					
Delete	DELETE FROM TOOLSET		N	N/A	This workpaper will remain in your binder until you delete it. It will not be updated nor will information continue to flow out of it. You will need to add any required information from this document into the AUD-800 series of workpapers.
KBA-102 Engagement Completion Document					
Modify	Renumbered from KBA-103 to KBA-102 and changed name from Significant Matters to Engagement Completion Document.	Instructions	N	N/A	
Modify	Modified instructions to better describe the use of the document.	Instructions	N	N/A	
New	Added additional guidance to the instruction section to better define significant findings or issues.	Instructions	Y	AU-C 230	
KBA-103 Evaluating and Communicating Internal Control Deficiencies					
New	Renumbered from KBA-104 to KBA-103.		N	N/A	
Modify	Modified the instructions to better reflect the clarified standards.	Instructions	Y	AU-C 265	
KBA-104 Summary and Evaluation of Misstatements and Omitted, Inaccurate, or Incomplete Disclosures					
New	Renumbered from KBA-105 to KBA-104		N	N/A	
Modify	Modified "omitted" to "omitted, inaccurate, or incomplete" disclosures throughout the document.	Instructions	Y	AU-C 330	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
KBA-105 Review of Significant Accounting Estimates					
New	Renumbered from KBA-106 to KBA-105.				
KBA-201 Client/Engagement Acceptance and Continuance Form					
Modify	Table Change: The single row 5 column sign-off tables throughout the workpaper have been updated to the correct table structure to enable the add rows feature.	Table Change	N	N/A	Publish this workpaper prior to update so that you can reference data the you have selected to keep. Existing responses will not be maintained on update.
New	Section 1, Table 1: Added new step 3: Financial reporting framework applied in the preparation of the financial statements.	Table - other than procedures	Y	AU-C 315	Information added to this step will flow into KBA-101 Overall Audit Strategy
New	Section 1, Table 1: Added new step 4: Industry-specific reporting requirements, such as reports mandated by industry regulators.	Table - other than procedures	N	N/A	Information added to this step will flow into KBA-101 Overall Audit Strategy
New	Section III, Step 6: Reformatted step a. and added additional considerations: -Are the preconditions for an audit present and do we understand the following: -The purpose for which the financial statements are prepared and whether the financial reporting framework applied in the presentation of the financial statements is a fair presentation framework; -The intended users of the financial statements; -The acceptability of the financial reporting framework applied in the preparation of the financial statements, including the steps taken by management to determine that it is acceptable in the circumstances; -The agreement of management and, where appropriate, those charged with governance, including those overseeing the financial reporting process to the premise on which an audit is conducted; and	Table - other than procedures	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<ul style="list-style-type: none"> -If applicable, our legal responsibilities if we plan to use the form and content of the auditor’s report of another country. -Are the financial reporting standards established by an authorized or recognized standard setting organization supplemented by law or regulation? -Does our firm have experience with the relevant regulatory or reporting requirements? -Does our firm have individuals meeting the criteria and eligibility requirements to perform an engagement quality control review available when applicable? -Does our firm have the ability to comply with relevant ethical requirements? - If specialists are needed, are they available? -Does our firm have the ability to complete the engagement within the reporting deadline? -Does the engagement partner assigned to this engagement have the appropriate competence, capabilities, and authority; and have the related responsibilities been clearly defined and communicated to the engagement partner? 				
Delete	Question deleted: “Are there any mergers, acquisitions, or dispositions planned or likely?”	Table - other than procedures	N	N/A	
KBA-301 Determination of Materiality, Performance Materiality, Tolerable Misstatement, and Thresholds for Trivial Amounts					
New	Workpaper has been streamlined specifically to perform the various materiality and related calculations. Narrative instruction has been moved to RES-017.	Table - other than procedures	Y	AU-C 320	
KBA-302 Understanding the Entity and Its Environment: Complex Entities					
New	New Practice Point related to reporting in other countries added to instructions.	Instructions	N	N/A	
New	Additional guidance added to the instructions to further emphasize the responsibilities of the auditor.	Instructions	Y	AU-C 315	

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Modify	Moved "supplier relationships and member relationships" from Industry Conditions table to Business Operations table.	Table - other than procedures	Y	AU-C 315	
New	Added the following to "business operations" table: <ul style="list-style-type: none"> -A CIRA's organizational structure and management personnel. -CIRA's operating characteristics, including its size and complexity. -Key contractor/supplier relationships. -Member/owner relationships. -Locations of common property. -Anticipated losses on long-term contracts. 	Table - other than procedures	Y	AU-C 315	
New	Added the following to "investments" table: <ul style="list-style-type: none"> -Acquisitions or disposals of property planned or recently executed. -Life-cycle stage of CIRA (new, growing, mature, declining). -Use of derivative financial instruments. 	Table - other than procedures	Y	AU-C 315	
New	Added to Selection and Application of Accounting Principles, Including Related Disclosures (formerly Financial Reporting) the following considerations: <ul style="list-style-type: none"> -Competencies of personnel involved in selecting and applying significant new or complex accounting principles. -Accounts or disclosures for which judgment is used in the application of significant accounting principles, especially in determining management's estimates and assumptions. -Financial reporting standards and laws and regulations that are new to the CIRA, including when and how the CIRA will adopt such requirements. -Requirements of the applicable financial reporting framework relevant to accounting estimates, including related disclosures. 	Table - other than procedures	Y	AU-C 315	
New	Added to Objectives and Strategies; and Related Business Risks: <ul style="list-style-type: none"> -Objectives and strategies relating to new revenue 	Table - other than procedures	Y	AU-C 315	

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	sources and services and any related business risk (a potential related business risk might be excessive vacancies in rental property or the financial failure of a new source of ancillary operations).				
New	Added "tolerance for petty" to Attitudes and Rationalizations.	Table - other than procedures	Y	AU-C 240	
KBA-302N Understanding the Entity and Its Environment: Noncomplex Entities					
New	Added a memo version of KBA-302 to provide an alternative workpaper for Noncomplex Entities, specific entity considerations for this workpaper are found at RES-018.		N	N/A	
KBA-303 Inquiries of Management and Others within the Entity about the Risks of Fraud					
Modify	Added instruction to each table on where to document findings.	Instructions	N	N/A	
New	Added to examples of others within the CIRA to whom the auditor may wish to direct inquiries: -Employees (including employees of the property management company) -Chief ethics officer or the equivalent position; and -The persons charged with dealing with allegations of fraud.	Instructions	Y	AU-C 240	
Modify	Modified instructions to better reflect the clarified standards.	Instructions	Y	AU-C 240	
New	Added to Inquiries of Management: -Do you communicate with employees and others within the CIRA your views on business practices and ethical behavior? -Have you received any tips or complaints regarding the CIRA's financial reporting (including those received through internal whistleblower programs, if such programs exist) and, if so, how have you responded to such tips and complaints? -Are you aware of any transactions entered into	Table - other than procedures	Y	AU-C 240	

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	<p>with related parties? Describe how management communicates to those charged with governance, including those overseeing the financial reporting process, on how the CIRA's internal control serves to prevent, deter, or detect material misstatements due to fraud (Obtain a copy of relevant communications). Document the identity of the CIRA's related parties including changes from the previous year, the nature of the relationships between the CIRA and each related party, and the type and purpose of transactions entered into:</p>				
Delete	<p>Deleted from Inquiries of Management: -Do you exercise oversight of management's processes for identifying and responding to fraud risks and the internal control management has established to mitigate those risks?</p>	Table - other than procedures	Y	AU-C 240	
New	<p>Added "Inquiries of Those Charged with Governance, Including Those Overseeing the Financial Reporting Process" -Have you received any tips or complaints regarding the CIRA's financial reporting (including those received through internal whistleblower programs, if such programs exist) and, if so, how have you responded to such tips and complaints? -Are you aware of any transactions entered into with related parties? Document the identity of the CIRA's related parties including changes from the previous year, the nature of the relationships between the CIRA and each related party, and the type and purpose of transactions entered into.</p>	Table - other than procedures	Y	AU-C 240	
New	<p>Added to Inquiries of Internal Audit: -Are you aware of any instances of management override of controls and what was the nature and circumstances of such overrides? -Are you aware of any transactions entered into with related parties?</p>	Table - other than procedures	Y	AU-C 240	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Delete	Deleted from Inquiries of Internal Audit: Describe management's response to any audit findings relating to such fraud procedures:	Table - other than procedures	Y	AU-C 240	
New	Added to Inquiries of Others (e.g., operating personnel, employees with varying levels of authority, in-house legal counsel): -Are you aware of any instances of management override of controls and what was the nature and circumstances of such overrides?	Table - other than procedures	Y	AU-C 240	
KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures					There are new audit areas added to AUD-100 for this title. After update or roll forward, ensure any new applicable audit areas have been selected in AUD-100 Tailoring Question Workpaper so that they appear in the scoping table.
Modify	Modified instructions to enhance usability of the tool and methodology in accordance with the requirements of the clarified standards.	Instructions	N	N/A	
New	Changed the title from "Understanding Internal Controls: Scoping and Mapping" to "Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures" - to better describe the purpose of the tool.	Instructions	N	N/A	
Modify	Flow Change: Only the audit areas selected as significant account balances but not as significant class of transactions will flow into the Reconciliation Table.	Flow Change	N	N/A	You should consider publishing a copy of this workpaper prior to update, so you can reference the reconciliation table. This information will not be kept on content update because of flow changes.
Modify	Added recommended workpapers to Table I - Scoping and Mapping.	Instructions	N	N/A	All responses that were in the mapping table of the prior version will automatically map to the new "Control Understanding/ Testing Workpaper" column of the Scoping Table.
New	New Table: Relevant Assertion table from the no obsolete AID-501 workpaper has moved to KBA-400.	Table Change	N	N/A	All responses included in the Relevant Assertions table in AID-501 will be mapped to this table. After update or roll forward, ensure any new significant audit areas flowing into this table are addressed.
Delete	Mapping Table has been removed.	Table Change	N	N/A	All responses that were in the mapping table of the prior version will automatically map to the new "Control

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					Understanding/ Testing Workpaper" column of the Scoping Table.
Delete	"Further Understanding" column has been removed from the Risk Table	Table Change	N	N/A	You should consider publishing a copy of this workpaper prior to update, so you can reference the risk table. This information will not be kept on content update because of the removed column.
New	Added a table to document significant disclosures.	Table - other than procedures	Y	AU-C 315	
KBA-401 Understanding Entity-Level Controls: Complex Entities					
Modify	Updated instructions to better reflect the clarified standards.	Instructions	Y	AU-C 315	
Modify	Updated/modified various control objectives for changes in the clarified standards.	Table - other than procedures	Y	AU-C 315	
Delete	Deleted Appendix A and replaced with RES 008.	Instructions	N	N/A	
KBA-401N Understanding Entity-Level Controls: Noncomplex Entities					
New	Added a memo version of KBA-401 to provide an alternative workpaper for Noncomplex Entities, specific entity considerations for this workpaper are found at RES- 008.	Table - other than procedures	N	N/A	
KBA-402 Understanding General Controls for Information Technology					
Modify	Modified instructions to better reflect the clarified standards.	Instructions	Y	AU-C 315	
New	Significant Class of Transaction Table is now tailored by your transaction area selection in KBA-400 Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures.	Table - other than procedures	N	N/A	Publish this workpaper prior to update to confirm the tailoring from the scoping table in KBA-400 is correct.

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KBA-403 Understanding Activity-Level Controls: Revenue, Accounts Receivable, and Cash Receipts					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 009.		N	N/A	
KBA-404 Understanding Activity-Level Controls: Property, Plant, and Equipment					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 010.		N	N/A	
KBA-405 Understanding Activity-Level Controls: Other Assets					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
New	New Activity Level Controls document for Property, Plant and Equipment.		N	N/A	
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 011.		N	N/A	
KBA-406 Understanding Activity-Level Controls: Accounts Payable and Disbursements					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 012.		N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
KBA-407 Understanding Activity-Level Controls: Payroll					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 013.		N	N/A	
KBA-408 Understanding Activity-Level Controls: Treasury					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 014.		N	N/A	
KBA-409 Understanding Activity-Level Controls: Income Taxes					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedures	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 015.		N	N/A	
KBA-410 Understanding Activity-Level Controls: Financial Reporting and Closing Process					
New	Created Word version; modified workflow to better facilitate documenting the processes and controls identified, including combining tables and removing individual narrative boxes.	Table - other than procedure	N	N/A	Choose to use either the word or excel versions. The excel version has not been updated for the 2012 version.
Delete	Deleted the Excel version; all example controls and what could go wrong have been moved to RES 016.		N	N/A	

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KBA-411 Understanding Controls Maintained by a Service Organization					
Modify	Modified the instructions to better reflect the clarified standards.	Instructions	Y	AU-C 402	
New	<p>Added new steps:</p> <ul style="list-style-type: none"> -We performed procedures to become satisfied as to: <ul style="list-style-type: none"> a. The service auditor’s professional competence. b. The service auditor’s independence from the service organization. c. The adequacy of the standards under which the service auditor’s report was issued. -If we plan to use a Type 1 or a Type 2 report that excludes the services provided by a subservice organization and those services are relevant to the audit of the financial statements, we applied the requirements of AU-C Section 402, Audit Considerations Relating to an Entity Using a Service Organization, with respect to the services provided by the subservice organization. -If our audit report opinion is unmodified, we did not refer to the work of the service auditor unless required by law or regulation to do so. If such reference is required by law or regulation, our report indicates that the reference does not diminish our responsibility for the audit opinion. -If we were unable to obtain sufficient appropriate audit evidence regarding the services provided by the service organization relevant to the audit of the user entity’s financial statements, we modified our audit opinion appropriately. -If reference to the work of a service auditor is relevant to an understanding of a modification to our audit opinion, our report indicates that such reference does not diminish our responsibility for that opinion. 	Procedure steps	Y	AU-C 402	
New	<p>Modified conclusion language to better reflect the clarified standards:</p> <ul style="list-style-type: none"> -We determined whether a sufficient 	Table - other than procedures	Y	AU-C 402	

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	<p>understanding of the nature and significance of the services provided by the service organization and their effect on the client’s internal control relevant to the audit has been obtained to provide a basis for the identification and assessment of the risks of material misstatement, or whether we need to perform updating or other procedures with respect to the service organization.</p> <p>-We also determined whether we can rely on the service auditor’s report or whether we need to perform updating or other procedures with respect to the service organization. We considered the following in making this conclusion:</p> <p>-The reputation of the service auditor;</p> <p>-The date of the service auditor’s report; and</p> <p>-Our review of the service auditor’s report.</p>				
KBA-501 Team Discussion of the Risks of Material Misstatement					
Modify	Modified the Practice Point to better mirror the requirements of the clarified standards.	Practice Points	Y	AU-C 240	
Modify	Modified the instructions to better reflect the clarified standards.	Instructions	Y	AU-C 600	
New	<p>Added the following questions for consideration during the team meeting:</p> <p>b. Ways in which management could originate and post inappropriate journal entries or other adjustments (e.g., debiting accounts payable and crediting cost of sales in order to understate liabilities and increase earnings).</p> <p>c. The kinds of unusual combinations of debits and credits that the engagement team should be looking for (e.g., debiting a liability account and crediting an equity account in order to understate liabilities and increase equity).</p> <p>d. The types of journal entries or other adjustments that could result in a material misstatement that would not likely be detected by standard audit procedures (e.g., consolidating entries and entries involving intercompany transactions).</p>	Table - other than procedures	Y	AU-C 240	

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	g. The CIRA's selection and application of accounting principles, including related disclosure requirements.				
KBA-502 Summary of Risk Assessments					There are new audit areas added to AUD-100 for this title. After update, ensure any new applicable audit areas have been selected in AUD-100 and addressed in KBA-400 so that they appear in KBA-502.
New	New selection option in the risk pane to identify the risk as either "Cash Receipt" or "Cash Disbursement"	Risk Pane			Address this for all cash receipt or cash disbursement risks that were added prior to CIRA 2012
Modify	Modified guidance in the instructions to enhance the usability of the workpaper and better reflect the requirements of the clarified standards.	Instructions	Y	AU-C 330	
New	Overall inherent risk assessment will be performed in Section II, rather than AID-501.	Flow Change	N	N/A	Inherent risk assessment previously addressed in AID-501 will be mapped to Section II.
New	Added Practice Point to Section II.	Practice Points	Y	AU-C 240	
KBA-503 Basis for Inherent Risk Assessment					
New	New workpaper to replace AID 501 to document the auditor's basis for inherent risk assessments.	Table - other than procedures	N	N/A	
KBA-901 Financial Statement Disclosures Checklist					
New	When main disclosure steps are answered N/A, all sub-disclosure steps will auto-populate with N/A.	Auto Answer	N	N/A	
Modify	This Financial Statement Disclosures Checklist is updated for disclosure and key presentation requirements in effect as of June 30, 2012. There were no Accounting Standards Updates (ASUs) issued since ASU No. 2011-12, Comprehensive Income (Topic 220) – Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05.	Disclosure Update	Y	Various	If you are updating from the 2011 <i>Knowledge-Based Audits, Compilations, and Reviews of Common Interest Realty Associations</i> , note that the formatting of the Disclosure checklist has changed. In the 2012 version, the check list starts as a standard non-public commercial entity checklist and the Common Interest Realty Association specific information is included at the end of the document. Because of this format change, not all of your answers will be updated or roll forward. Please verify your answers are still correct after updating or rolling

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					forward.
KBA-902 Audit Review and Approval Checklist					
New	New tailoring question in AUD-100 for engagement quality reviewer shows/hides procedures and tables in this workpaper.	Tailoring	N	N/A	Publish this workpaper before update so that you can reference data that you have selected to keep. Review and answer the engagement quality review question in AUD-100 to determine what is applicable for this workpaper.
Modify	Table Change: The single row 5 column sign-off tables throughout the workpaper have been updated to the correct table structure to enable the add rows feature.	Table Change	N	N/A	Publish this workpaper prior to update so that you can reference data the you have selected to keep. Existing responses will not be maintained on update.
Modify	Changed "other auditor/s" to "component auditor/s" throughout to follow the language in the clarified standards.	Instructions	Y	AU-C 600	
Modify	Modified the instructions to better reflect the clarified standards.	Instructions	Y	AU-C 300	
New	Added the following steps to detail review: -In situations in which part of the audit was performed by component auditors and reference is not made to the component auditor, we have obtained, reviewed, and retained, at a minimum, the following documentation: a. Component auditors' Engagement Completion Document. b. List of significant fraud risk factors, the auditor's response, and the result of the auditor's related procedures. c. Sufficient information relating to any significant findings or issues that are inconsistent with or contradict the final conclusions reached. d. Any findings affecting the consolidating or combining of accounts in the consolidated financial statements. e. Sufficient information to enable us to agree or to reconcile the financial statement amounts audited by the component auditor to the information underlying the consolidated financial statements. f. A schedule of audit adjustments, including a	Procedure steps	Y	AU-C 300	

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	<p>description of the nature and cause of each misstatement.</p> <p>g. All significant deficiencies and material weaknesses in internal control over financial reporting, including a clear distinction between those two categories.</p> <p>h. Letters of representations from management.</p> <p>i. All matters to be communicated to those charged with governance, including those overseeing the financial reporting process.</p> <p>-In situations in which part of the audit was performed by component auditors and reference is not made to the component auditor, we considered performing one or more of the following procedures:</p> <p>a. Visited the component auditors and discussed the audit procedures followed and results thereof.</p> <p>b. Reviewed the audit program of the component auditors and, when necessary, issued instructions to the component auditors as to the scope of audit work.</p> <p>c. Reviewed additional audit documentation of the component auditors relating to significant findings or issues in the Engagement Completion Document.</p> <p>-If applicable, in situations in which part of the audit was performed by component auditors and a decision was made to make reference to the component auditor, we properly addressed the provisions of the applicable auditing standard and the effect on our audit report.</p> <p>-The Engagement Completion Document adequately addresses significant findings and issues identified during the audit.</p>				
New	<p>Added the following steps to engagement partner review:</p> <p>The engagement was directed, supervised, and performed in accordance with the applicable auditing standards, professional standards, applicable laws and regulations, and firm policies and procedures.</p>	Procedure steps	Y	AU-C 300	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>I have considered the results of the firm’s monitoring process as evidenced in the latest information circulated by the firm and, if applicable, by other network firms and whether deficiencies noted in that information may affect the audit engagement.</p> <p>The Engagement Completion Document adequately addresses significant findings and issues identified during the audit.</p> <p>If applicable, I have reviewed the documentation of any disagreements among engagement team members and/or individuals consulted on significant matters.</p> <p>Our audit documentation has been prepared in accordance with the applicable auditing standards.</p> <p>If applicable, I supervised the work of an engagement team member with expertise in a specialized area of audit and accounting and determined that the nature, scope and objectives of that work were properly communicated and appropriate under the circumstances and that the work performed was adequate and the findings or conclusions reached were reasonable.</p> <p>I have concluded that the engagement team members, including myself, have complied with all required ethical standards, including independence.</p> <p>If applicable, an engagement quality control reviewer, with the proper experience, has been appointed and properly consulted regarding significant matters, in accordance with firm policies, and the auditor’s report has not been dated until the engagement quality control review has been completed.</p> <p>I have concluded that there has been appropriate communication throughout the engagement with other engagement team members regarding information or conditions indicative of fraud risks.</p>				
Delete	<p>Deleted the following step from engagement partner review: The audit was conducted in accordance with</p>	Procedure steps	Y	AU-C 300	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	generally accepted auditing standards, professional standards, applicable laws and regulations, and firm policies and procedures. This was replaced by a reworded added step.				
New	<p>Added the following steps to engagement quality review:</p> <ul style="list-style-type: none"> -I am independent of the client. -I possess the competence, independence, integrity, and objectivity to perform the engagement quality review of this engagement. -If applicable, the following individuals aided in my review: _____ -I have reviewed and evaluated: <ul style="list-style-type: none"> a. The significant judgments that relate to engagement planning, including: <ul style="list-style-type: none"> (1) The consideration of the firm's recent engagement experience with the CIRA and risks identified in connection with the firm's client acceptance and retention process; (2) The consideration of the CIRA's business, recent significant activities, and related financial reporting issues and risks; and (3) The judgments made about materiality and the effect of those judgments on the engagement strategy. b. The engagement team's assessment of, and audit responses to: <ul style="list-style-type: none"> (1) Significant risks identified by the engagement team, including fraud risks; and (2) Other significant risks identified by the engagement quality reviewer through performance of the procedures. c. The significant judgments made about: <ul style="list-style-type: none"> (1) The materiality and disposition of corrected and uncorrected identified misstatements; and (2) The severity and disposition of identified control deficiencies. d. The engagement team's evaluation of the firm's independence in relation to the engagement. e. The Engagement Completion Document and 	Procedure steps	Y	AU-C 300	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>confirmed with the engagement partner that there are no significant unresolved matters.</p> <p>f. The financial statements, management's report on internal control, and the related engagement report.</p> <p>-I have read other information in documents containing the financial statements and have evaluated whether the engagement team has taken appropriate action with respect to any material inconsistencies with the financial statements or material misstatements of fact of which I am aware.</p> <p>-I have evaluated whether appropriate consultations have taken place on difficult or contentious matters and have reviewed the documentation, including conclusions, of such consultations.</p> <p>-If applicable, I have reviewed the documentation of any disagreements among engagement team members and/or individuals consulted on significant matters.</p> <p>-I have evaluated whether appropriate matters have been communicated, or identified for communication, to the audit committee, management, and other parties, such as regulatory bodies.</p> <p>-I have evaluated whether the engagement documentation that I reviewed:</p> <p>a. Indicates that the engagement team responded appropriately to significant risks; and</p> <p>b. Supports the conclusions reached by the engagement team with respect to the matters reviewed.</p> <p>-The engagement team has properly evaluated the firm's independence in relation to the audit engagement and the appropriate consultations have taken place on matters involving differences of opinion or other difficult matters, in accordance with firm policies.</p> <p>-Added under d. I have performed an objective review, in accordance with firm policies, of</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>significant accounting, auditing, and reporting judgments, including:</p> <p>(1) Review of the financial statements and the proposed auditor's report.</p> <p>-There are no unresolved matters that would cause me to believe that the significant judgments made and the conclusions reached by the engagement team were not appropriate.</p> <p>-The engagement quality control review was completed on or before the date of the auditor's report.</p>				
KBA-903 Tax Specialist Review Checklist					
Modify	Table Change: The single row 5 column sign-off tables throughout the workpaper have been updated to the correct table structure to enable the add rows feature.	Table - other than procedures	N	N/A	Publish this workpaper prior to update so that you can reference data the you have selected to keep. Existing responses will not be maintained on update.
Modify	Minor modification of language throughout.	Table - other than procedures	N	N/A	
Delete	Deleted the following step: No financial statement effects have been recognized for a tax position unless it is more likely than not, based on the evidence obtained, that the position will be sustained upon examination.	Procedure steps	N	N/A	
KBA-904 Audit Documentation Checklist					
New	All steps have been reworded, new steps added, and some removed to better reflect the requirements and the language used in the clarified standards (essentially a new document).	Procedure steps	Y	AU-C 230	Publish this workpaper before update so that you can reference data the you have selected to keep. Review and answer the engagement quality review question in AUD-100 to determine what is applicable for this workpaper.
New	New tailoring question in AUD-100 for engagement quality reviewer shows/hides procedures and tables in this workpaper.	Tailoring	N	N/A	Publish this workpaper before update so that you can reference you can reference data the you have selected to keep. Review and answer the engagement quality review question in AUD-100 to determine what is applicable for this workpaper.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
KBA-905 Review and Approval Checklist: Interim Review of Financial Information					
New	New KBA document designed to help the auditor document the completion of the different levels of review and approval of the interim review.	Procedure steps	Y	AU-C 930	

Audit Programs (AUDs)

- Where applicable, relevant assertions and audit objectives have been updated. Where applicable, relevant assertions and audit objectives have been updated.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
AUD-100 Tailoring Question Workpaper					
New	New tailoring questions have been added.	Tailoring	N	N/A	Review and answer. All of these new tailoring questions will impact other workpapers. Be sure to add additional audit areas (AUD 813-815) when applicable.
AUD-101 Overall Audit Program					
New	Determine that the financial reporting framework to be applied in the preparation of the financial statements is acceptable.	Procedure steps	Y	AU-C 210	
New	Added Practice Point on professional judgment.	Practice Points	N	N/A	
New	Determine that the auditor has the ability to adhere to the fundamental principles and ethical requirements of professional standards including: a. Integrity; b. Objectivity; c. Professional competence and due care; d. Confidentiality; and e. Professional behavior.	Procedure steps	Y	AU-C 200	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	Determine that the auditor has an understanding of the applicable auditing standards such that the requirements and objectives applicable to the engagement may be properly applied.	Procedure steps	Y	AU-C 200	
New	If this is the initial audit for a new client, determine the additional planning activities necessary to establish an appropriate audit strategy and audit plan, including determining the audit procedures necessary to obtain sufficient appropriate audit evidence regarding the opening balances.	Procedure steps	Y	AU-C 210	This procedure step will be tailored into the audit program, if applicable.
New	If this is a recurring engagement, assess whether circumstances require the terms of the audit engagement to be revised and whether there is a need to remind the CIRA of the existing terms of the audit engagement.	Procedure steps	Y	AU-C 210	This procedure step will be tailored into the audit program, if applicable.
Modify	Modified step language related to gathering information from previous experience with client.	Procedure steps	N	N/A	
Modify	Step related to engagement letter modified to read: Agree the terms of the audit engagement with management or those charged with governance, including those overseeing the financial reporting process, as appropriate, and record the agreed terms of the audit engagement in an audit engagement letter or other suitable form of written agreement, including: a. The objective, timing, and scope of the audit of the financial statements; b. The responsibilities of the auditor; c. The responsibilities of management; d. Identification of the applicable financial reporting framework for the preparation of the financial statements; and e. Reference to the expected form and content of any reports to be issued by the auditor and a statement that there may be circumstances in which a report may differ from its	Procedure steps	Y	AU-C 210	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	expected form and content.				
New	Practice Point added related to written agreement of engagement terms.	Practice Points	Y	AU-C 210	
New	Communicate an overview of the planned scope and timing of the audit to those charged with governance, including those overseeing the financial reporting process.	Procedure steps	Y	AU-C 210	
Modify	Step related to access to audit documentation was modified as follows: If management has communicated that access to audit documentation will be granted to outside parties, communicate the terms of this access to management and the outside parties (e.g., statutory or contractual reporting responsibilities, such as regulators and government entities).	Procedure steps	N	N/A	
Modify	Step modified related to establishing overall audit strategy as follows: Establish and document the overall audit strategy that sets the scope, timing, and direction of the audit, and that guides the development of the audit plan.	Procedure steps	N	N/A	
New	Practice Point added related to audit strategy and audit plan.	Practice Points	N	N/A	
New	Plan the nature, timing, and extent of the direction and supervision of engagement team members and the review of their work.	Procedure steps	Y	AU-C 300	
Modify	Communication Hub step modified to replace the superseded term "illegal acts" with "noncompliance with laws and regulations."	Procedure steps	Y	AU-C 250	
Modify	Materiality step modified to include "Performance Materiality."	Procedure steps	Y	AU-C 320	
Modify	Preliminary analytical procedures step modified to include expectations as follows: Perform analytical procedures, including developing expectations about plausible relationships among both financial and nonfinancial data, to assist in planning the	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>nature, timing, and extent of audit procedures and to identify:</p> <ul style="list-style-type: none"> a. Unusual transactions or events, amounts or ratios. b. Significant audit areas requiring special consideration, and c. Unusual or unexpected relationships or trends involving revenue or other accounts that may indicate a material misstatement due to fraud. 				
Modify	<p>Step modified related to team discussion as follows:</p> <p>Hold a discussion among the audit engagement team, which should include the engagement partner and other key engagement team members, including affiliate or members in different locations, including any component auditors, to:</p> <ul style="list-style-type: none"> a. Discuss the susceptibility of the CIRA’s financial statements to material misstatements due to error or fraud. b. Discuss the CIRA’s selection and application of accounting principles, including related disclosure requirements. c. “Brainstorm” about how and where the CIRA’s financial statements might be susceptible to material misstatement due to fraud; consideration of known external and internal factors affecting the CIRA that might create incentives, pressures, and opportunities; how management could perpetrate and conceal fraudulent financial reporting, and how assets of the CIRA could be misappropriated; and consideration of risk of management override of internal controls. The discussion should occur setting aside beliefs that management and those charged with governance, including those overseeing the financial reporting process, are honest and have integrity. d. Emphasize the importance of maintaining 	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>professional skepticism throughout the audit regarding the potential for material misstatement due to fraud and, when issues arise, remind engagement team members of the need to probe the issues, acquire additional evidence; and consult with other team members.</p> <p>e. Enable the engagement partner to determine which matters discussed are to be communicated to the team members not involved in the discussion.</p>				
Modify	<p>Step modified related to gaining an understanding of CIRA and its environment as follows:</p> <p>Obtain or update the auditor’s understanding of the CIRA and its environment, including:</p> <ul style="list-style-type: none"> a. The legal and regulatory framework applicable to the CIRA and the industry or sector in which it operates, and how the CIRA is complying with that framework; b. Industry, regulatory, and other external factors. c. The nature of the CIRA. d. The CIRA’s selection and application of accounting policies, including related disclosures and the reasons for any changes thereto. e. Objectives and strategies and the related business risks. f. Measurement and analysis of the CIRA’s financial performance. g. Fraud risk factors and how those charged with governance, including those overseeing the financial reporting process exercise oversight of management’s process for identifying and responding to the risks of fraud and the controls established to mitigate these risks; h. Whether application of the auditing standards relevant to the audit requires special consideration in the circumstances of 	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>the engagement; and</p> <p>i. The outcome of accounting estimates included in the prior period financial statements, or, where applicable, their subsequent re-estimation for the purpose of the current period.</p>				
New	<p>Make inquiries of management, and others considered to have information that is likely to assist in identifying risks of material misstatement. Consider inquiring of:</p> <p>a. Those charged with governance, including those overseeing the financial reporting process, regarding the environment in which the financial statements are prepared, including changes in that environment;</p> <p>b. Internal audit personnel regarding procedures performed relating to internal controls;</p> <p>c. Employees involved in initiating, processing, or recording complex or unusual transactions regarding the application of accounting policies;</p> <p>d. In-house legal counsel regarding litigation, compliance, fraud, and potential liabilities and commitments;</p> <p>e. Management regarding fraud risk factors, risk assessment processes and procedures, and related activities."</p>	Procedure steps	Y	AU-C 240	
New	<p>Perform observation and inspection procedures to obtain information about the CIRA and its environment. Consider observation and inspection of the following:</p> <p>a. The CIRA's operations;</p> <p>b. Documents (such as business plans, strategies, and organizational charts), records, and internal control and policy manuals;</p> <p>c. Reports prepared by management and those charged with governance, including those overseeing the financial reporting process; and</p> <p>d. The CIRA's premises and plant facilities.</p>	Procedure steps	Y	AU-C 315	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	Evaluate whether the CIRA's accounting policies are appropriate for its business and consistent with the applicable financial reporting framework and accounting policies used in the relevant industry.	Procedure steps	Y	AU-C 315	
New	Document the understanding of the CIRA and its environment including: a. The discussion among the engagement team and the significant decisions reached; b. The key elements of the CIRA and its environment, the sources of information from which they were obtained, and the procedures performed."	Procedure steps	Y	AU-C 315	
Modify	Step for relevant assertions modified to include disclosure expectations. Identify and document relevant assertions for the following: a. Significant classes of transactions; b. Significant account balances; c. Significant disclosures and disclosure expectations; and d. Related controls.	Procedure steps	Y	AU-C 315	
Modify	Step modified to include identifying potential litigation and claims as follows: Identify and document the following: a. Potential litigation and claims; b. Commitments and contingencies; c. Concentrations of risk; d. Related-party transactions; e. Significant management estimates and judgments; and f. New or significant accounting issues	Procedure steps	N	N/A	
Modify	Step modified to include documenting other areas requiring special audit consideration as follows: Identify and document other areas requiring special audit consideration.	Procedure steps	N	N/A	
Modify	Communication Hub step modified to replace the superseded term "illegal acts" with "noncompliance with laws and regulations."	Procedure steps	Y	AU-C 250	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	Practice Point added related to auditor judgment and internal control tests.	Practice Points	N	N/A	
Modify	Entity-level control step modified to include obtaining an understanding of what could go wrong as follows: Identify and perform risk assessment procedures to gather information about and obtain an understanding of relevant entity-level controls and the client's financial reporting process, including consideration of "what could go wrong."	Procedure steps	N	N/A	
New	For clients with multiple locations or business units, identify significant accounts, classes of transactions, and disclosures, and their relevant assertions based on the financial statements, and assess the risk of material misstatement to the financial statements to determine the extent to which audit procedures should be performed at selected locations or business units to obtain sufficient appropriate audit evidence about whether the financial statements are free of material misstatement. "	Procedure steps	N	N/A	
Modify	Communication Hub step modified to replace the superseded term "illegal acts" with "noncompliance with laws and regulations."	Procedure steps	Y	AU-C 250	
New	Document the understanding obtained of internal controls relevant to the audit and of each of the internal control components, the sources of information from which the understanding was obtained, and the risk assessment procedures performed.	Procedure steps	N	N/A	
Modify	Team discussion step modified as follows: The auditor may have previously performed this step during the "Risk Assessment Procedures: Obtaining an Understanding of the CIRA, Its Environment, and Its Internal Control over Financial Reporting" phase. However, now that information has been gathered about the client and the industry in	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>which it operates, consider holding another discussion among the audit engagement team, which should include the auditor with final responsibility for the engagement (e.g., the engagement partner) and other key engagement team members, to again:</p> <ul style="list-style-type: none"> a. Discuss the susceptibility of the CIRA’s financial statements to material misstatements due to error or fraud. b. Discuss the CIRA’s selection and application of accounting principles, including related disclosure requirements. c. “Brainstorm” about how and where the CIRA’s financial statements might be susceptible to material misstatement due to fraud; including how fraud might occur, consideration of known external and internal factors affecting the CIRA that might create incentives, pressures, and opportunities; how management could perpetrate and conceal fraudulent financial reporting, and how assets of the CIRA could be misappropriated; and consideration of risk of management override. of internal controls. The discussion should occur setting aside beliefs that management and those charged with governance, including those overseeing the financial reporting process, are honest and have integrity; d. Emphasize the importance of maintaining professional skepticism throughout the audit regarding the potential for material misstatement due to fraud and, when issues arise, remind engagement team members of the need to probe the issues, acquire additional evidence;, and consult with other team members. e. Enable the engagement partner to determine which matters discussed are to be communicated to the team members not involved in the discussion. 				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	Risk assessment procedure modified to include consideration of estimation uncertainty as follows: Identify, assess, and document the risks of material misstatement, including: a. Risks of material misstatement at the financial statement level. b. Risks for at the relevant assertion level for all significant account balances, classes of transactions, and disclosures. c. Significant risks, including fraud risks. d. Risks for which substantive procedures alone do not provide sufficient appropriate audit evidence. e. The degree of estimation uncertainty associated with accounting estimates, including whether estimates with high estimation uncertainty give rise to significant risks.	Procedure steps	Y	AU-C 540	
New	Document the controls related to the identified risks about which the auditor has obtained an understanding.	Procedure steps	N	N/A	
Modify	"Strategy update" step modified to include performance materiality.	Procedure steps	Y	AU-C 320	
Modify	Communication Hub step modified to replace the superseded term "illegal acts" with "noncompliance with laws and regulations."	Procedure steps	Y	AU-C 250	
New	Design, document, and implement overall responses to address the assessed risks of material misstatement at the financial statement level.	Practice Points	N	N/A	
New	Determine whether it is necessary to make pervasive changes to the nature, timing, and extent of audit procedures to adequately address the assessed risks of material misstatement; such as: Increasing substantive testing of the valuation of numerous significant accounts at year-end because of significantly deteriorating market conditions; and	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	Obtaining more persuasive audit evidence from substantive procedures due to the identification of pervasive weaknesses in the CIRA's control environment.				
Modify	"Updated strategy" step modified to include distinction of auditor's specialist from management's specialist.	Procedure steps	Y	AU-C 620	
Modify	The "design further audit procedures" step modified to include the financial statement closing process.	Procedure steps	N	N/A	
New	Design audit procedures in order to identify litigation and claims involving the CIRA which may give rise to a risk of material misstatement.	Procedure steps	N	N/A	
Modify	Communication Hub step modified to replace the superseded term "illegal acts" with "noncompliance with laws and regulations."	Procedure steps	Y	AU-C 250	
New	If the audit plan includes using audit evidence about the operating effectiveness of controls obtained in previous audits, include in the audit documentation the conclusions reached about relying on such controls that were tested in a previous audit.	Procedure steps	N	N/A	
New	Determine that the nature, timing and extent of the procedures are based on, and responsive to, the assessed risks of material misstatement at the assertion level for each material class of transactions, account balance, and disclosure.	Procedure steps	N	N/A	
New	Perform substantive audit procedures related to the financial statement closing process.	Procedure steps	N	N/A	
New	If substantive procedures were performed at an interim date, cover the remaining period by performing further substantive procedures (combined with tests of controls when necessary) that provide a reasonable basis for extending the audit conclusions from the interim date to the period-end.	Procedure steps	N	N/A	
Modify	"Substantive procedures" step modified to include linking procedures performed to risks	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	identified.				
New	Perform audit procedures to evaluate whether the overall presentation of the financial statements, including the related disclosures, is in accordance with the applicable financial reporting framework.	Procedure steps	N	N/A	
New	Determine whether additional audit procedures are necessary to meet the objectives stated in the applicable auditing standards."	Procedure steps	N	N/A	
Modify	Final analytical step verbiage modified as follows: Perform analytical procedures near the end of the audit that assist the auditor when forming an overall conclusion as to whether the financial statements are consistent with the auditor's understanding of the CIRA. This review should help in: a. Corroborating conclusions reached during the audit of individual components or elements of the financial statements; and b. Identifying balances or relationships that are unexpected or that were not identified during the audit.	Procedure steps	N	N/A	
New	Reevaluate the established materiality level or levels including performance materiality and tolerable misstatement when due to changes in circumstances or when information comes to the auditor's attention, such as: a. Materiality level or levels including performance materiality and tolerable misstatement were established initially based on estimated or preliminary financial statement amounts that differ significantly from actual amounts. b. Events or changes in conditions occurring after the materiality level or levels including performance materiality or tolerable	Procedure steps	Y	AU-C 320	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	misstatement were established initially are likely to affect financial statement users' perceptions about the CIRA's financial position, results of operations, or cash flows.				
New	Practice Point added on the following: If the reevaluation results in a lower amount for the materiality level or levels or tolerable misstatement than initially established, the auditor should (1) evaluate the effect, if any, on his or her risk assessments and audit procedures, and (2) modify the nature, timing, and extent of audit procedures to obtain sufficient appropriate audit evidence.	Practice Points	N	N/A	
Modify	Conclusion step modified to include term "inquiry letter."	Procedure steps	N	N/A	
New	Evaluate, based on the audit procedures performed and the audit evidence obtained, whether the assessments of the risks of material misstatement at the financial statement and assertion levels remain appropriate.	Procedure steps	N	N/A	
Modify	Step modified to replace superseded term "illegal acts" with "noncompliance with laws and regulations."	Procedure steps	Y	AU-C 250	
Modify	"Accumulate misstatements" step modified as follows: Accumulate and document identified misstatements, other than those that are clearly trivial, and the consideration of the nature and amount of the misstatements in relation to the nature and amount of the affected financial statement items, including: a. The amount below which misstatements would be regarded as clearly trivial; b. Whether or not the misstatements have been corrected; c. The quantitative and qualitative effects of individual misstatements; d. The quantitative and qualitative effects of the aggregated misstatements;	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	e. The effect in the current period of prior-period misstatements; and f. The basis for the conclusion on the effects of misstatements, and whether or not they are material, individually and in the aggregate.				
New	Ensure that misstatements and other findings have been communicated to management in a timely manner. Consider drafting and issuing a management letter.	Procedure steps	N	N/A	
New	If management has examined an account or a disclosure in response to misstatements detected and communicated by the auditor and has made corrections, evaluate whether the corrections have been made properly and whether uncorrected misstatements remain.	Procedure steps	N	N/A	
New	Evaluate whether identified misstatements may be indicative of fraud and how they affect the auditor's evaluation of materiality and related responses.	Procedure steps	N	N/A	
New	Practice Point added related to intentional misstatement.	Practice Points	N	N/A	
New	Evaluate whether the financial statements as a whole are free of material misstatement and evaluate the qualitative aspects of the entity's accounting practices, including potential bias in management's judgments amounts and the amounts and disclosures in the financial statements.	Procedure steps	N	N/A	
New	Practice Point added related to management bias.	Practice Points	N	N/A	
Modify	"Control deficiencies" step modified as follows: Evaluate the impact of material deficiencies in internal control, whether individually, or in combination, they constitute significant deficiencies, and other audit findings on the audit as a whole.	Procedure steps	N	N/A	
New	Practice Point added related to control deficiencies.	Practice Points	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	Determine whether the overall audit strategy and audit plan need to be modified if: a. The nature of accumulated misstatements and the circumstances of their occurrence indicate that other misstatements might exist that, in combination with accumulated misstatements, could be material; or b. The aggregate of misstatements accumulated during the audit approaches the materiality level or levels established in planning and performing the audit. "	Procedure steps	N	N/A	
Modify	"Complete the audit" step verbiage modified to replace obsolete term "principal auditor."	Procedure steps	Y	AU-C 600	
New	Determine whether all relevant objectives of the applicable auditing standards have been achieved. If an objective in a relevant auditing standard cannot be achieved, evaluate whether this prevents the auditor from achieving the overall objectives of the audit and thereby requires a modified opinion or withdrawal from the engagement (where withdrawal is possible under applicable law or regulation). Failure to achieve an objective represents a significant matter requiring documentation."	Procedure steps	Y	AU-C 200	
Modify	"Draft report" step verbiage modified as follows: Draft an appropriate auditor's report dated no earlier than the date on which we obtained sufficient appropriate audit evidence that supports the completed financial statements and that those with recognized authority have asserted that they have taken responsibility for the completed financial statements.	Procedure steps	N	N/A	
Modify	"Read financial statements" step verbiage modified as follows: Read the financial statements to ensure that the financial information and related disclosures are presented fairly, in all material respects, in conformity with the	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>applicable financial reporting framework, by determining that:</p> <ul style="list-style-type: none"> a. The financial statements adequately disclose the significant accounting policies selected and applied; b. The accounting policies selected and applied are consistent with the applicable financial reporting framework and are appropriate; c. The accounting estimates made by management are reasonable; d. The information presented in the financial statements is relevant, reliable, comparable, and understandable; e. The financial statements provide adequate disclosures to enable the intended users to understand the effect of material transactions and events on the information conveyed in the financial statements; f. The financial statements use appropriate terminology, including the title of each financial statement; g. For financial statements prepared in accordance with a fair presentation framework, the overall presentation, structure, and content including the related notes represent the underlying transactions and events in a manner that achieves fair presentation; and h. The financial statements, including the related notes, adequately refer to or describe the applicable financial reporting framework. 				
Delete	"Communicate findings" steps combined - deleted text "Ensure that misstatements and other findings have been communicated to management in a timely manner. Consider drafting and issuing a management letter."	Procedure steps	N	N/A	
Modify	"Communicate significant deficiencies" step modified.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	"Communicate significant findings" step modified to combine misstatement step that was deleted.	Procedure steps	N	N/A	
Modify	"Management Representation Letter" step verbiage modified as follows: Obtain signed management representation letter addressed to the auditor signed by management with appropriate responsibilities for the financial statements and knowledge of the matters concerned.	Procedure steps	N	N/A	
AUD-201 Audit Program: Opening Balances and Additional Audit Procedures for an Initial Audit Engagement					Tailoring modified to reflect changes noted below.
Modify	Title modified to include Opening Balances.		Y	AU-C 510	
Delete	Clarity Practice Point deleted.	Practice Points	N	N/A	
Modify	Instructions modified to include opening balances.	Instructions	N	N/A	
New	Prior to beginning the initial audit engagement, we have requested management to authorize the predecessor auditor to allow a review of his or her audit documentation and for the predecessor auditor to respond fully to all inquiries by us.	Procedure steps	Y	AU-C 510	
New	If the prior year financial statements were audited, we communicated with the predecessor auditor, in compliance with relevant ethical requirements, and requested access to the predecessor auditor's audit documentation in order to obtain evidence regarding the opening balances.	Procedure steps	Y	AU-C 511	
New	We read the most recent financial statements, if any, and the predecessor auditor's report thereon, if any, for information relevant to opening balances, including disclosures and consistency in the application of accounting principles.	Procedure steps	Y	AU-C 512	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	We determined whether the prior period's closing balances have been correctly brought forward to the current period or, when appropriate, have been restated.	Procedure steps	Y	AU-C 513	
New	We determined whether the opening balances reflect the application of appropriate accounting policies.	Procedure steps	Y	AU-C 514	
Delete	We evaluated whether audit procedures performed in the current period provide evidence relevant to the opening balances, and performed one or both of the following:	Procedure steps	N	N/A	
New	Practice Point added related to opening balance procedures.	Practice Points	N	N/A	
New	We reviewed the predecessor auditor's report on the financial statements and other reports as necessary (such as the management letter or communication of significant deficiencies in internal control; attorney response letters to audit inquiries; the management representation letter; and permanent file documents that are pertinent to the audit, such as articles of incorporation and significant agreements and legal documents).	Procedure steps	Y	AU-C 510	
New	We reviewed the predecessor auditor's audit documentation for all significant audit areas, including documentation of planning, internal control, audit results, conclusion memos, and other matters of continuing accounting and auditing significance and obtained copies of the applicable audit documentation.	Procedure steps	Y	AU-C 510	
New	We identified the accounting policies reflected in the opening balances and determined whether they have been consistently applied in the current period's financial statements, and whether any changes in such accounting policies have been appropriately accounted for and adequately presented and disclosed in accordance with the applicable financial reporting framework.	Procedure steps	Y	AU-C 510	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	We reviewed the predecessor auditor's year-end adjusting journal entries and any uncorrected misstatements and evaluated their potential impact on the current period's audit.	Procedure steps	Y	AU-C 510	
New	If opening balances contain misstatements that exist in the current period's financial statements, we communicated the misstatements to management and those charged with governance, including those overseeing the financial reporting process."	Procedure steps	Y	AU-C 510	
New	If the prior period's financial statements were audited by a predecessor auditor and there was a modification to the auditor's opinion, we evaluated the effect of the matter giving rise to the modification in assessing the risks of material misstatement in the current period's financial statements.	Procedure steps	Y	AU-C 510	
New	If we determined that the prior-period audited financial statements may require revision: a. We requested that management inform the predecessor auditor and arrange a discussion to resolve the matter. b. We communicated the information requiring consideration to the predecessor auditor. c. If management refuses to inform the predecessor auditor or if the matter is not resolved, we evaluated the implications on the current engagement and considered whether to withdraw from the engagement or disclaim an opinion.	Procedure steps	Y	AU-C 510	
New	If the current period's accounting policies are not consistently applied in relation to opening balances in accordance with the applicable financial reporting framework, or if a change in accounting policies is not appropriately accounted for or not adequately presented or disclosed in accordance with the applicable financial reporting framework, we expressed a qualified opinion or an adverse opinion as	Procedure steps	Y	AU-C 510	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	appropriate.				
New	If we were unable to obtain sufficient appropriate audit evidence regarding the opening balances, we expressed a qualified opinion or disclaimed an opinion on the financial statements, as appropriate.	Procedure steps	Y	AU-C 510	
New	If we concluded that the opening balances contain a misstatement that materially affects the current period's financial statements, and the effect of the misstatement is not appropriately accounted for or not adequately presented or disclosed, we expressed a qualified opinion or an adverse opinion, as appropriate.	Procedure steps	Y	AU-C 510	
New	If the predecessor auditor's opinion regarding the prior period's financial statements included a modification to the auditor's opinion that remains relevant and material to the current period's financial statements, we modified the auditor's opinion on the current period's financial statements as appropriate.	Procedure steps	Y	AU-C 510	
New	We did not, in our report, make reference to the predecessor auditor as a basis for our opinion.	Procedure steps	Y	AU-C 510	
AUD-601 Audit Program: Testing and Evaluating Internal Auditors' Work					
Modify	Substep verbiage modified.	Procedure steps	N	N/A	
AUD-602 Audit Program: Involvement of a Component Auditor					
New	New Workpaper – Involvement of a Component Auditor	Audit Program	Y	AU-C 600	The new AUD-602 will be updated in your binder and most of your answers will be mapped to the new workpaper. You will be required to re-conclude on your reference to the component auditor because of the additional steps in this workpaper.
Delete	DELETE 2011 CIRA AUD-602	Procedure steps	Y	AU-C 600	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
AUD-603 Audit Program: Using the Work of An Auditor's Specialist					
New	New Workpaper – Audit Program: Using Work of Auditor's Specialist	Audit Program	Y	AU-C 600	After update, answer new tailoring question for auditor specialist and complete specialist table in KBA-101 to note a auditor specialist has been used before inserting AUD-603.
Delete	DELETE 2011 CIRA AUD-603 Audit Program: Affiliate Auditor	Procedure steps	Y	AU-C 600	After update, insert AUD-602 BEFORE deleting "old" AUD-603 so that data transfers into the new AUD-602. You'll need to insert as many AUD-602s as you had "Affiliate Auditor" wps in previous versions.
AUD-604 Audit Program: Using the Work of a Management's Specialist					
New	New Workpaper – Audit Program: Using the Work of a Management's Specialist	Audit Program	Y	AU-C 600	After update, answer new tailoring question for management specialist and complete specialist table in KBA-101 to note a management specialist has been used before inserting AUD-604.
Delete	DELETE 2011 CIRA AUD-604 Audit Program: Using the Work of a Specialist.	Procedure steps	Y	AU-C 600	This version of the workpaper is "obsolete". You must add the applicable new workpaper (AUD-603 or AUD-604) and manually transfer data from the obsolete workpaper. A diagnostic will note this as an obsolete wp. This workpaper is no longer functional. No data flows in or out.
AUD-701 Audit Program: Designing Tests of Controls					
Delete	Deleted clarity Practice Points	Practice Points	N	N/A	
Modify	Instructions modified to better reflect practice.	Instructions	N	N/A	
Modify	Procedures verbiage modified to include additional considerations.	Procedure steps	N	N/A	
Modify	Procedure verbiage modified to reflect change from SAS-70 to SOC 1 and added additional considerations.	Procedure steps	Y	SSAE-16	
Modify	Procedure verbiage modified to reflect new auditor's specialist language.	Procedure steps	Y	AU-C 620	Publish this workpaper before update so that you can reference your prior year data. Review and answer the auditor specialist question in AUD-100 to determine what is applicable for this workpaper.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
AUD-800's Audit Programs					
Delete	All clarity Practice Points deleted in all AUD-800s.	Practice Points	N	N/A	
Modify	All instructions updated in all AUD-800s.	Instructions	N	N/A	
Modify	Added the following procedure to all AUD-800s: We have assessed and summarized inherent and planned control risk at KBA-502.	Instructions	N	N/A	
Modify	Practice Point on substantive analytical procedures updates in all AUD-800s.	Practice Points	N	N/A	
Modify	All AUD-800s: Presentation and Disclosure added to the "Understanding or Classification" assertion: Understandability, Classification, Presentation, and Disclosure	Table - other than procedures	Y	AU-C 315	
Modify	Verbiage for procedures that mention cancelled checks modified in all AUD-800s - to include substitute and ACH.	Procedure steps	N	N/A	
New	Procedures for substantive analytical procedures (all AUD-800s) modified to include new substeps from the AICPA audit guide as follows: a. Our determination of the suitability of the substantive analytical procedures for given assertions, taking account of the assessed risks of material misstatement and tests of details, if any, for these assertions. b. Our evaluation of the reliability of the data used to develop our expectations. We have considered the source, comparability, and nature and relevance of information available, and controls over preparation. c. Our expectation, if not readily determinable from the documentation of the work performed, recorded amounts or ratios and the factors that were considered in developing the expectation. We considered	Procedure steps	N	N/A	This step has been moved from the results section of the workpaper and moved into the Program Step Library. New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>whether the expectation is sufficiently precise to identify misstatements (either individually or in the aggregate) that may cause the financial statements to be materially misstated.</p> <p>d. The amount of difference from the expected value that should lead to further investigation.</p> <p>f. Inquiries of management regarding any results of analytical procedures that did not meet our expectations. We also obtained appropriate audit evidence to support management's responses.</p>				
Modify	ALL AUD-800s: Practice Point in findings section modified to replace discontinued term "illegal acts" with new term "noncompliance with laws and regulations."	Practice Points	Y	AU-C 250	
New	ALL AUD-800s: Practice Point added related to assessing control risk.	Practice Points	N	N/A	
AUD-800 Audit Program: Custom					
Modify	Instruction language modified to enhance user understanding of KBA methodology.	Instructions	N	N/A	
New	Added the Practice Point to better mirror the substantive analytical requirements.	Practice Points	Y	AU-C 520	
AUD-802 Audit Program: Investments in Securities, Derivative Instruments, and Hedging Activities					Tailoring added and modified to reflect changes noted below.
Delete	Main step deleted - For investments such as bonds, stocks, and mutual funds: substeps elevated to main step level.	Procedure steps	N	N/A	
New	Added to new transfers of Financial Instruments section: For transfers or sales of financial assets, we determined that the transaction has been accounted for in accordance with the applicable financial reporting framework.	Procedure steps	N	N/A	
New	Added to new transfers of Financial Instruments section: For securities which the CIRA has transferred	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	ownership, we have evaluated whether the CIRA has retained any of the risks and rewards of ownership or control over the assets and properly recognized the transfer or sale of the assets, including performing the following procedures:				
New	Added to the new Derivative Instruments and Hedging Activities section: We have obtained an understanding of how management has identified derivative instruments and hedging activities, including whether the derivative has been properly separated from its host contract.	Procedure steps	N	N/A	
New	Added to the new Derivative Instruments and Hedging Activities section: We evaluated management's calculation of the fair value of the derivative. If applicable, if management has not been able to measure the embedded derivative separately from its host contract, we have evaluated management's calculation of the entire hybrid (combined) contract at fair value.	Procedure steps	N	N/A	
New	Added to the new Derivative Instruments and Hedging Activities section: For derivative instruments and hedging activities: a. We evaluated whether the transactions were between other entities within the group or divisions of the entity and therefore, do not qualify for hedge accounting in accordance with the applicable financial reporting framework. b. We evaluated whether the recorded change ineffectiveness of the hedge can be reliably measured (i.e., the fair value or cash flows of the hedged item's fair value item that is attributable to the hedged hedge risk and the fair value of the hedging instrument can be reliably measured.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	All Procedures in Tests of Valuations section have modified verbiage.	Procedure steps	N	N/A	
New	Section added for Evaluation of Impairment Loss for all Investments.	Procedure steps	N	N/A	
New	Added to new Evaluation of Impairment section: We evaluated management's conclusion about whether a loss event has occurred that has an impact on the estimated future cash flows of the financial assets or group of financial assets that can be reliably estimated and determined whether the entity has appropriately followed the applicable financial reporting framework. For assets or asset groups for which an impairment loss has been recognized in the prior period, if evidence exists that indicates the impairment loss has decreased, we recomputed the difference and verified that management properly reversed a portion of the previously recognized impairment loss, either directly or through an adjustment to an allowance account.	Procedure steps	N	N/A	
New	Added to Other Audit Procedures Section: We reviewed financial statement disclosures related to this cycle to ensure: a. Disclosed events and transactions have occurred and pertain to the CIRA. b. All disclosures that should have been included in the financial statements have been included. c. Financial information is appropriately presented and described and disclosures are clearly expressed. d. Financial and other information is disclosed fairly and at appropriate amounts.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
AUD-803 Audit Program: Accounts Receivable and Revenue					Tailoring added and modified to reflect changes noted below.
Modify	We performed a predictive test of aggregate periodic assessments by multiplying the number of unit owners by the amounts of approved member assessments and investigated any significant variations.”	Procedure steps	N	N/A	
Modify	Verbiage modified in step related to mailing confirmations.	Procedure steps	N	N/A	
New	For confirmations for which we have doubts about the reliability of the response: (1) We performed appropriate alternative procedures. (2) We evaluated the implications on the assessment of risk (including the risk of fraud) and on other substantive procedures.	Procedure steps	N	N/A	
New	Verbiage was modified for steps related to testing allowance for uncollectible accounts receivable.	Procedure steps	N	N/A	
New	If applicable, we considered whether specialized skills, in accordance with AU-C Section 620, Using the Work of an Auditor’s Specialist, are needed in performing the audit of revenue.	Procedure steps	N	N/A	
New	Using the revenues journal, we selected ____ entries near the end of the year and determined that they were properly included in accounts receivable as of the balance sheet date. b. Using the revenues journal, we selected ___ entries subsequent to year-end and determined that they were properly excluded from accounts receivable as of the balance sheet date. e. We inquired of the entity's personnel or, if applicable, the property management company about revenue transactions near year-end and whether they are aware of any unusual terms or conditions in connection with these transactions.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Modify	We identified and reviewed significant revenue transactions executed with related-parties and considered management's possible motivations for such transactions, including: Lack of sufficient working capital or credit to carry out the CIRA's operations; Dependence on a single source or relatively few sources of revenue, or transactions for the continuing success of the CIRA's operations; and Significant litigation, especially litigation between unit owners, tenants, sponsors, and management.	Procedure steps	N	N/A	
New	We examined supporting documents for the following: a. Entries made to the revenues, accounts receivable, and allowance for doubtful accounts. b. Significant reconciling items between the accounts receivable subsidiary ledger and the general ledger. c. Significant reconciling items between the revenues journal and the general ledger. d. Reversals of revenues or large credits in the period subsequent to the balance sheet date.	Procedure steps	N	N/A	
Modify	We determined that special assessments designated for specific costs that had not yet been incurred were recorded as deferred revenue.	Procedure steps	N	N/A	
AUD-804 Audit Program: Prepaid Expenses, Deferred Charges, and Other Assets					
Modify	Verbiage modified for immaterial prepaid and other assets.	Procedure steps	N	N/A	
Modify	Verbiage modified for immaterial prepaid property tax	Procedure steps	N	N/A	
New	We agreed the balances on the schedule to the accounting records.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	We scanned the accounting records for additions and deletions.	Procedure steps	N	N/A	
New	We compared current period's ending balances per the general ledger to the prior period's balances and investigated any significant or unexpected variations.	Procedure steps	N	N/A	
New	We compared current period's income statement-related account balances to the prior period's balances and current period budget and investigated any significant or unexpected variations.	Procedure steps	N	N/A	
New	We calculated current period account balances as a percentage of the related expenses and compared to the prior period's percentages.	Procedure steps	N	N/A	
New	We recomputed amortization expense either by major asset classification (by making approximations on an overall basis) or by testing amortization recorded for individual assets, compared the computed amounts to actual, and investigated significant or unexpected differences.	Procedure steps	N	N/A	
AUD-805 Audit Program: Intangible Assets					
New	We determined that the intangible asset was recorded in accordance with the applicable financial reporting framework.	Procedure steps	N	N/A	
Modify	We evaluated the reasonableness of the amount amortization method and the amortization period, including the CIRA's policy for reviewing them.	Procedure steps	N	N/A	
New	We identified fully amortized intangible assets and ascertained whether they have been recognized in accordance with the applicable financial reporting framework.	Procedure steps	N	N/A	
New	We determined that the CIRA's policy for measurement after recognition is appropriate and consistently applied in accordance with the applicable financial reporting framework (e.g., cost or revaluation method).	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
New	We determined that the CIRA assessed whether there is any indication that an asset may be impaired, and if such indication existed, that the entity estimated the fair value of the affected assets.	Procedure steps	N	N/A	
New	Market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect the discount rate used in calculating an asset's value in use and decrease the asset's fair value materially.	Procedure steps	N	N/A	
New	The carrying amount of the net assets of the CIRA is more than its market capitalization.	Procedure steps	N	N/A	
Modify	Evidence is available of obsolescence or physical damage of an asset.	Procedure steps	N	N/A	
Modify	We determined whether the carrying values of these assets are recoverable.	Procedure steps	N	N/A	
Modify	If there is an indication that an asset may be impaired, we determined whether the carrying values of these assets are recoverable (if that the entity reviewed the sum of remaining useful life, the expected future cash flows—undiscounted depreciation (amortization) method, and without interest charges—expected to result from the use and eventual disposition of residual value for the assets is less than asset and, if needed, adjusted it in accordance with the carrying amounts of standard applicable to the assets, the carrying values of the assets are not recoverable, and the entity has an asset, even if no impairment loss). is recognized for the asset.	Procedure steps	N	N/A	
Modify	If an impairment loss should be or is recognized, we tested the calculation of the loss in accordance with the applicable financial reporting framework and ascertained that any impairments or write-offs have been authorized and approved by appropriate officials and examined related	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	supporting documentation (e.g., board minutes, agreements, and correspondence).				
New	If applicable, we evaluated the CIRA's accounting policies for goodwill and intangible assets not subject to amortization.	Procedure steps	N	N/A	
New	If applicable, we tested goodwill and intangible assets not subject to amortization for impairment in accordance with the applicable financial reporting framework.	Procedure steps	N	N/A	
Modify	If applicable, we evaluated whether events or circumstances would require an impairment test of goodwill more frequently than annually.	Procedure steps	N	N/A	
AUD-806 Audit Program: Property and Equipment, and Depreciation					
Modify	Verbiage modified in procedures for immaterial PPE.	Procedure steps	N	N/A	
New	We concentrated on the substance of the transaction rather than the form of the contract and determined whether a lease that transfers substantially all the risks and rewards incidental to ownership is classified as a capital lease.	Procedure steps	N	N/A	
Modify	We determined whether the client properly considered noncapitalizable direct costs incurred in connection with specific leasing activities, such as taxes, insurance, negotiating and maintenance securing leasing agreements that are directly attributable to activities performed by the lessee in computing the amount of lease cost capitalized.	Procedure steps	N	N/A	
New	We ensured that leases including both land and building elements were assessed separately as to each element, unless classified as an investment property.	Procedure steps	N	N/A	
New	We ensured that the amount originally recorded was equal to the lower of the fair value of the leased property of the present	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	value of the minimum lease payments valued at the inception of the lease.				
New	We reviewed changes to lease provisions for indications of changes in classification and verified that any such changes were regarded as new agreements over the lease term.	Procedure steps	N	N/A	
New	Evidence is available of obsolescence or physical damage of an asset.	Procedure steps	N	N/A	
Modify	Step on calculation of impairment loss modified.	Procedure steps	N	N/A	
Modify	Step on retirement obligations of long lived assets modified.	Procedure steps	N	N/A	
AUD-807 Audit Program: Accounts Payable and Purchases					
New	We compared expenses by category for the current year with the prior year and the budget.	Procedure steps	N	N/A	
New	We compared other operating relationships (revenues and expenses by number of units) for the current year with those of the prior year.	Procedure steps	N	N/A	
AUD-808 Audit Program: Payrolls and Other Liabilities					Tailoring added and modified to reflect changes noted below.
New	We compared the relationships of current-year payroll expense to cost of sales and sales with those of the prior year's and industry data.	Procedure steps	N	N/A	
New	We compared with the prior year the relationship of (a) current-year employee benefits, including vacation and sick pay to gross pay, and (b) pension expense to number of covered employees.	Procedure steps	N	N/A	
New	We computed average compensation divided by number of full-time equivalents (FTEs) and compared them with the prior year's and industry data.	Procedure steps	N	N/A	
New	We computed payroll tax expense as a percentage of total wages and salaries and	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	compared them with the prior year's and industry data.				
Modify	Verbiage modified on accrued absences procedures.	Procedure steps	N	N/A	
New	We reviewed management's disclosure of payroll and other short-term employee benefits for compliance with the applicable financial reporting framework.	Procedure steps	N	N/A	
New	We determined whether any assets, obligations or contingent liabilities (e.g., actuarial losses or obligations to fund shortfalls) were required to be recognized in relation to the employee benefit plans.	Procedure steps	N	N/A	
New	If the CIRA pays insurance premiums to fund its postemployment benefit plans, we obtained from the client and reviewed a copy of the insurance policy agreement and determined whether the client has properly accounted for its insurance premium payments.	Procedure steps	N	N/A	
New	We determined whether the actuary used the proper valuation method to determine the present value of the CIRA's defined benefit obligations and the related current service cost and, where applicable, past service cost.	Procedure steps	N	N/A	
New	We determined whether the financial statements included adequate disclosures, including proper classification of the type of employee benefit plan, as required by the applicable financial reporting framework.	Procedure steps	N	N/A	
New	If the CIRA provides other long-term employee benefits (e.g., long-term compensated absences, sabbatical leave, long-term disability benefits, deferred compensation, etc.), we performed the following procedures: a. We obtained from management an understanding of the policies. b. We compared current-period liability amounts to prior-period balances and	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>investigated unusual fluctuations.</p> <p>c. We compared actual amounts to budgeted amounts.</p> <p>d. We reviewed general ledger account activity and investigated any entries that appeared to be unusual.</p> <p>e. We compared amounts accrued as of the balance sheet date to subsequent payments made.</p> <p>f. We traced amounts accrued to payroll records as of the balance sheet date.</p> <p>g. We reviewed compensation agreements for potential additional liabilities.</p>				
New	We obtained from management an understanding of the policies.	Procedure steps	N	N/A	
New	We compared current-period liability amounts to prior-period balances and investigated unusual fluctuations.	Procedure steps	N	N/A	
New	We compared actual amounts to budgeted amounts for each job classification.	Procedure steps	N	N/A	
New	We reviewed general ledger account activity and investigated any entries that appeared to be unusual.	Procedure steps	N	N/A	
New	We compared amounts accrued as of the balance sheet date to subsequent payments made.	Procedure steps	N	N/A	
New	We determined whether management properly disclosed postemployment benefit policies relating to key management personnel, as well as any contingent liabilities relating to postemployment benefits.	Procedure steps	N	N/A	
New	Verbiage modified on retirement obligations for long-lived assets.	Procedure steps	N	N/A	
New	Verbiage modified on deferred income procedures.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
AUD-809 Audit Program: Income Taxes					
New	We determined whether additional tax liabilities are due to any jurisdictions in which the CIRA is located.	Procedure steps	Y	ASC-740	
AUD-810 Audit Program: Debt Obligations					
New	We tested whether management has properly recorded new financial obligations at fair value, minus (where applicable) transaction costs that are directly attributable to the issuance of the liabilities.	Procedure steps	N	N/A	
New	For financial liabilities required to be measured at fair value (e.g., liabilities, including derivative liabilities, that do not qualify for derecognition due to continued involvement, financial guarantee contracts, and commitments to provide loans at below-market interest rates), we evaluated management's determination of the change in fair value and recomputed the profit or loss recognized as a result of the change in fair value. For all other financial liabilities, carried at amortized cost, we tested that the valuation of the liabilities was calculated using the effective interest method.	Procedure steps	N	N/A	
New	We inquired of management as to whether the CIRA had exchanged debt instruments with the lender in which the instrument had substantially different terms or substantial modification; and evaluated whether the exchanged instrument required recognition as a new financial liability.	Procedure steps	N	N/A	
New	If applicable, we recomputed the profit or loss recognized on the transfer, exchange or extinguishment of the financial liability or part of a financial liability, including any non-cash assets transferred and liabilities assumed.	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
Delete	Derivatives and hedging procedures removed from debt program and appear only in investments program.	Procedure steps	N	N/A	
Modify	Debt Extinguishment verbiage modified- two substeps deleted.	Procedure steps	N	N/A	
AUD-812 Audit Program: Other Income and Expenses					
Delete	We compared monthly revenues by source for the current year with monthly revenues by source for the prior year and the first ___ months subsequent to year -end.	Procedure steps	N	N/A	
Delete	We performed a predictive test of aggregate periodic assessments by multiplying the number of unit owners by the amounts of approved member assessments and investigated any significant variations.	Procedure steps	N	N/A	
Delete	We determined that special assessments designated for specific costs that had not yet been incurred were recorded as deferred revenue.	Procedure steps	N	N/A	
Delete	We compared monthly credits for the current year with those of prior year and the first ___ months subsequent to year-end.	Procedure steps	N	N/A	
Delete	We compared revenues by source for the current year with the budget.	Procedure steps	N	N/A	
Delete	We compared the relationships of current-year payroll expense to operating expenses and revenues with those of the prior year.	Procedure steps	N	N/A	
Delete	We compared with the prior year the relationship of (a) current-year employee benefits, including vacation and sick pay to gross pay, and (b) pension expense to number of covered employees.	Procedure steps	N	N/A	
Delete	We computed average compensation divided by number of full-time equivalents (FTEs) and compared them with the prior year's industry data.	Procedure steps	N	N/A	
Delete	We computed payroll tax expense as a percentage of total wages and salaries and	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	compared them with the prior year's.				
Delete	We compared other income account balances of the current year with those of the prior year.	Procedure steps	N	N/A	
Delete	Repairs and maintenance;	Procedure steps	N	N/A	
New	We reviewed supporting documentation for legal fees, considering potential environmental, eviction, and other legal matters, and documented any findings and conclusions.	Procedure steps	N	N/A	
AUD-813 Audit Program: Journal Entries and Financial Statement Review					This is one of the new audit areas add to the tailoring questions in AUD-100. Review the questions in AUD-100. New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.
Modify	Audit area is connected to the Risk Assessment and Program Step Library. Program Steps can be linked to risks, and audit areas are a part of the risk assessment.	Flow Change	N	N/A	After update, insert new workpaper before deleting the 2011 workpaper so that responses and customizations are retained per roll forward selections.
Modify	Instruction language modified to enhance user understanding of methodology.	Instructions	N	N/A	
Modify	Modified the Practice Point to better mirror the substantive analytical requirements.	Practice Points	Y	AU-C 520	
New	Added documentation of substantive analytical procedures: We documented the following items when an analytical procedure was used, either alone or in combination with tests of details, as a substantive procedure: a. Our determination of the suitability of the substantive analytical procedures for given assertions, taking account of the assessed risks of material misstatement and tests of details, if any, for these assertions. b. Our evaluation of the reliability of the data used to develop our expectations. We have	Procedure steps	Y	AU-C 520	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>considered the source, comparability, and nature and relevance of information available, and controls over preparation.</p> <p>c. Our expectation of the recorded amounts or ratios and the factors that were considered in developing the expectation. We considered whether the expectation is sufficiently precise to identify misstatements (either individually or in the aggregate) that may cause the financial report to be materially misstated.</p> <p>d. The amount of difference from the expected value that should lead to further investigation.</p> <p>e. The results of comparing the expectation to the recorded amounts or ratios developed from recorded amounts.</p> <p>f. Inquiries of management regarding any results of analytical procedures that did not meet our expectations. We also obtained appropriate audit evidence to support management's responses.</p> <p>g. Any additional auditing procedures that were performed in response to significant unexpected differences arising from the analytical procedure, and the results of such additional procedures.</p>				
New	<p>Added procedures for overall financial statement review:</p> <p>We performed an overall review of the financial statements, including:</p> <p>a. Reading the financial statements; and</p> <p>b. Performing analytical procedures to evaluate our conclusions regarding significant accounts and disclosures and to assist in forming an opinion on whether the financial statements as a whole are free of material misstatement.</p> <p>Note: The auditor should perform analytical procedures relating to revenue through the end of the reporting period.</p> <p>We corroborated management's explanations</p>	Procedure steps	Y	AU-C 520	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>for significant unusual or unexpected transactions, events, amounts, or relationships.</p> <p>If management’s responses appeared to be implausible, inconsistent with other audit evidence, imprecise, or not at a sufficient level of detail to be useful, we performed additional audit procedures to address the matter.</p> <p>We evaluated whether analytical procedures indicated a previously unrecognized fraud risk and, if applicable, evaluated the impact of a previously unrecognized fraud risk on our risk assessments and, if necessary, performed additional audit procedures to address the matter.</p>				
New	<p>Added procedures regarding the review of information published by the client:</p> <p>We reviewed information published by the client, including, when applicable: management’s discussion and analysis, press releases, and annual reports for consistency with the information presented in the financial statements. We inquired about any inconsistencies noted and have modified our audit report as deemed necessary.</p>	Procedure steps	N	N/A	
New	<p>Modified steps related to Summary Financial Information, to include:</p> <p>With respect to “Summary Financial Statements,” as defined in and pursuant to the provisions of AU-C Section-810, Engagements to Report on Summary Financial Statements:</p> <p>a. If we are engaged to report on the financial statements of a CIRA, while not engaged to report on the summary, single, or element of a financial statement, and we become aware that the CIRA plans to make a statement in a document that refers to us and the fact that summary, single, or an element of the financial statements are derived from the</p>	Procedure steps	Y	AU-C 720	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>financial statements audited by us, we performed the necessary procedures to become satisfied that:</p> <p>(1) The reference to the auditor is made in the context of the auditor’s report on the audited financial statements; and</p> <p>(2) The statement does not give the impression that the auditor has reported on the summary financial statements.</p> <p>b. If we cannot become satisfied of (1) and (2) above, we requested that management change the statement to meet the conditions above, or not to refer to the auditor in the document.</p> <p>c. If management refuses to change the statements to meet the conditions, delete the reference to us, or include an auditor’s report on the summary, single, or element of, the financial statements, we advised management that we disagree with the reference and carried out any other procedures considered necessary to prevent management from inappropriately referring to our firm. With respect to summary financial statements, we obtained written representations from management as of the date of the auditor’s report for the following matters for all summary statements and all periods referred to in the auditor’s report:</p> <p>a. Management has fulfilled its responsibility for the preparation of the summary financial statements in accordance with the applied criteria and believes the applied criteria are acceptable.</p> <p>b. Management has made the audited financial statements readily available to the intended users of the summary financial statements, when the summary financial statements will not be accompanied by the audited financial statements.</p> <p>c. If the date of the auditor’s report on the</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>summary financial statements is later than the date of the auditor's report on the audited financial statements:</p> <p>(1) Whether any information has come to management's attention that would cause management to believe that any of the previous representations on the audited financial statements need to be modified; and</p> <p>(2) Whether any events have occurred subsequent to the date of the audited financial statements that may require adjustment of, or disclosure in, the audited financial statements.</p>				
Delete	Deleted steps pertaining to Required Supplementary Information before adoption of SAS-120.	Procedure steps	N	N/A	
Delete	Deleted steps pertaining to Other Information in Documents Containing Audited Financial Statements prior to the adoption of SAS-118.	Procedure steps	N	N/A	
New	<p>Added procedures for overall financial statement review:</p> <p>We performed an overall review of the financial statements, including:</p> <p>a. Reading the financial statements; and</p> <p>b. Performing analytical procedures to evaluate our conclusions regarding significant accounts and disclosures and to assist in forming an opinion on whether the financial statements as a whole are free of material misstatement.</p> <p>Note: The auditor should perform analytical procedures relating to revenue through the end of the reporting period.</p> <p>We corroborated management's explanations for significant unusual or unexpected transactions, events, amounts, or relationships.</p> <p>If management's responses appeared to be implausible, inconsistent with other audit evidence, imprecise, or not at a sufficient level of detail to be useful, we performed</p>	Procedure steps	Y	AU-C 520	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	additional audit procedures to address the matter. We evaluated whether analytical procedures indicated a previously unrecognized fraud risk and, if applicable, evaluated the impact of a previously unrecognized fraud risk on our risk assessments and, if necessary, performed additional audit procedures to address the matter.				
AUD-814 Audit Program: Related-Party Transactions, Commitments and Contingencies, Estimates, and Concentrations					This is one of the new audit areas add to the tailoring questions in AUD-100. Review the questions in AUD-100. New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.
Modify	Audit area is connected to the Risk Assessment and Program Step Library. Program Steps can be linked to risks, and audit areas are a part of the risk assessment.	Flow Change	N	N/A	After update, insert new workpaper before deleting the 2011 workpaper so that responses and customizations are retained per roll forward selections.
Modify	Instruction language modified to enhance user understanding of methodology.	Instructions	N	N/A	
New	Added financial statement assertions to the procedures table.	Procedure steps	N	N/A	
New	If an auditor of group financial statements is involved, we inquired of the group engagement team regarding their knowledge of any plans which may affect a component's assets or liabilities.	Procedure steps	N	N/A	
New	Added step on arm's length assertion by management: If management has made an assertion in the financial statement to the effect that a related-party transaction was conducted on terms equivalent to those prevailing in an arm's length transaction, we obtained sufficient appropriate audit evidence about the assertion.	Procedure steps	N	N/A	
New	We ascertained that the financial statements adequately disclose related-party transactions in accordance with the applicable financial	Procedure steps	Y	AU-C 550	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	reporting framework.				
Modify	<p>Language modified to read: We considered the following reporting issues:</p> <p>a. If the financial statements disclosed transactions with related parties that imply they were consummated on terms equivalent to those that prevail in arm's-length transactions, we obtained sufficient appropriate audit evidence about the assertion. If such representations were unsubstantiated by management, we expressed a qualified or an adverse opinion (depending on materiality)</p> <p>b. If sufficient appropriate audit assurance could not be obtained regarding related parties and transactions with such parties, we considered whether a report modification was necessary.</p> <p>c. If there were significant transactions with related parties, we considered whether to emphasize this matter by adding an emphasis of matter paragraph to the auditor's report (e.g., if the CIRA is heavily dependent on parent financing or if the CIRA had a significant sale to a related party).</p>	Procedure steps	Y	AU-C 550	
New	We obtained from management a description and evaluation of litigation, claims, and assessments that existed at the date of the balance sheet being reported on, and during the period from the balance sheet date to the date the information is furnished, including an identification of those matters referred to legal counsel.	Procedure steps	Y	AU-C 501	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
AUD-815 Audit Program: Fair Value Measurements and Disclosures					This is one of the new audit areas add to the tailoring questions in AUD-100. Review the questions in AUD-100. New tailoring question related to these steps. All answers and customizations will retain per your roll forward selections.
Modify	Audit area is connected to the Risk Assessment and Program Step Library. Program Steps can be linked to risks, and audit areas are a part of the risk assessment.	Flow Change	N	N/A	After update, insert new workpaper before deleting the 2011 workpaper so that responses and customizations are retained per roll forward selections.
New	Added financial statement assertions to the procedures table.	Procedure steps	N	N/A	
New	Added Practice Point related to substantive analytical procedures to Section III Substantive Procedures.	Practice Points	N	N/A	
New	Added the following substeps to Step 1: a. Whether the valuation technique used incorporates all factors that market participants would consider in setting a price. b. Whether the valuation technique used is consistent with accepted economic methodologies for pricing similar items. c. Whether or not the entity periodically calibrates the valuation technique and tests it for validity.	Procedure steps	Y	AU-C 540	
New	Added the following substeps to Step 6: g. We assessed whether the nature and extent of risks arising from financial instruments are adequately disclosed in accordance with the applicable financial reporting framework.	Procedure steps	Y	AU-C 540	
New	Added a procedure step on the review of disclosures related to FMV/Estimates: We reviewed financial statement disclosures related to this area to ensure: a. Disclosed events and transactions have occurred and pertain to the entity. b. All disclosures that should have been included in the financial statements have been included. c. Financial information is appropriately	Procedure steps	Y	AU-C 540	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	presented and described and disclosures are clearly expressed. d. Financial and other information is disclosed fairly and at appropriate amounts.				
AUD-901 Audit Program: Subsequent Events					
Modify	Instruction language modified to enhance user understanding of KBA methodology.	Instructions	N	N/A	
New	Practice Point: The subsequent events procedures that the auditor performs may depend on the information that is available and, in particular, the extent to which the accounting records have been prepared since the date of the financial statements. Where the accounting records are not up-to-date, and accordingly no interim financial statements (whether for internal or external purposes) have been prepared, or minutes of meetings of management or those charged with governance, including those overseeing the financial reporting process, have not been prepared, relevant audit procedures may take the form of inspection of available books and records, including bank statements.	Practice Points	N	N/A	
New	We obtained an understanding of any procedures management has established to ensure that subsequent events are identified.	Procedure steps	Y	AU-C 560	
Modify	Modified step as follows: We inquired of management, and where appropriate those charged with governance, including those overseeing the financial reporting process, as to whether: a. There have been any new commitments, borrowings, or guarantees entered into. b. There have been any developments regarding contingencies. (new step) c. There have been any significant changes in capital or issuance of debt instruments, such as the issue of new shares or debentures, or an agreement to merge or liquidate has been	Procedure steps	Y	AU-C 560	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>made or is planned.</p> <p>e. Any unusual accounting adjustments have been made or are contemplated. (new step)</p> <p>f. There are commitments or plans for major purchases or sales of assets. (new step)</p> <p>g. Any assets have been appropriated by government or destroyed, for example, by fire or flood. (new step)</p> <p>h. Any events have occurred or are likely to occur that will bring into question the appropriateness of accounting policies used in the financial statements, as would be the case, for example, if such events call into question the validity of the going concern assumption.</p> <p>i. Any events have occurred that are relevant to the recoverability of assets. (new step)</p> <p>j. Any events have occurred that are relevant to the measurement of estimates or provisions made in the financial statements. (new step)</p> <p>Deleted duplicative steps, represented elsewhere in list above.</p>				
New	We read the CIRA's latest available budgets, cash flow forecasts and other related management reports for periods after the date of the financial statements.	Procedure steps	N	N/A	
AUD-902 Audit Program: Going Concern					
Modify	Instruction language modified to enhance user understanding of KBA methodology.	Instructions	N	N/A	
New	Added substep to 1(a): (3) Indications of withdrawal of financial support by creditors.	Procedure steps	Y	AU-C 570	
New	Added the following new substep to Step 1a. Evaluating the CIRA's plans to deal with incomplete community projects or maintenance commitments.	Procedure steps	Y	AU-C 570	
New	Added the following substeps to Step 2: Whether there is adequate support for the assumptions underlying the prospective	Procedure steps	Y	AU-C 570	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	financial information.				
New	<p>We obtained written representations from management and, where appropriate, those charged with governance, including those overseeing the financial reporting process:</p> <p>a. Regarding its plans that are intended to mitigate the adverse effects of conditions or events that indicate there is substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time and the likelihood that those plans can be effectively implemented; and</p> <p>b. That the financial statements disclose all the matters of which management is aware that are relevant to the entity's ability to continue as a going concern, including principal conditions or events and management's plans.</p>	Procedure steps	Y	AU-C 570	
New	<p>If adequate disclosure is made in the financial statements, we expressed an unmodified opinion and included an emphasis of matter paragraph in the auditor's report to:</p> <p>Highlight the existence of events or conditions that may indicate substantial doubt on the CIRA's ability to continue as a going concern; and</p> <p>Draw attention to the note in the financial statements that addresses the required disclosures.</p> <p>If adequate disclosure is not made in the financial statements, we expressed a qualified opinion or adverse opinion, as appropriate, and we stated in the auditor's report that events or conditions exist that may indicate substantial doubt on the CIRA's ability to continue as a going concern for a reasonable period of time.</p> <p>If the financial statements have been prepared on a going concern basis but management's</p>	Procedure steps	N	N/A	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	use of the going concern assumption in the financial statements is inappropriate, we expressed an adverse opinion.				
New	We communicated with those charged with governance, including those overseeing the financial reporting process, when applicable, events or conditions identified that may indicate substantial doubt on the CIRA's ability to continue as a going concern. That communication included: a. The nature of the conditions or events identified; b. The possible effect on the financial statements and the adequacy of related disclosures in the financial statements; and c. The effects on the auditor's report.	Procedures	Y	AU-C 570	
New	If there is significant delay in the approval of the financial statements by management or those charged with governance, including those overseeing the financial reporting process after the date of the financial statements, we inquired as to the reasons for the delay. If the delay could be related to events or conditions relating to the going concern assessment, we: a. Performed additional audit procedures as deemed necessary. b. Considered the effect on the auditor's conclusion regarding the existence of substantial doubt about the CIRA's ability to continue as a going concern for a reasonable period of time.	Procedure steps	N	N/A	
AUD-903 Audit Program: Consideration of Fraud					
New	Broke out Fraud audit steps and Illegal Act audit steps into two programs, AUD-903 remained "fraud" to better reflect the clarified standards.	Procedure steps	Y	AU-C 240	
New	Added the following steps: We reminded all engagement personnel of	Procedure steps	Y	AU-C 240	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>the need to emphasize professional skepticism, recognizing the possibility that a material misstatement due to fraud may exist, notwithstanding past experience related to the honesty and integrity of management and those charged with governance, including those overseeing the financial reporting process.</p> <p>We have considered whether other information gathered as part of the audit indicates risks of material misstatement due to fraud.</p> <p>We have evaluated all identified misstatements for indications of fraud and, if there are such indications, we have considered:</p> <p>Management’s integrity and the reliability of management representations.</p> <p>The implications for other aspects of the audit.</p>				
Delete	Deleted substeps for steps relating to inquiries of management, those charged with governance, and others. These steps were duplicative of steps performed and signed off at KBA-303. Reworded main steps to refer to KBA-303 for inquiry and sign off.	Procedure steps	N	N/A	
New	Added the following substeps to step 15: a. Risk of management override of controls. b. Risk of omitted, incomplete, or inaccurate disclosures.	Procedure steps	Y	AU-C 240	
Modify	<p>Modified the following steps as follows: If we determined that a misstatement, whether material or not, is or may be the result of fraud and that management may be involved: We reevaluated the assessment of the risk of material misstatement due to fraud and its impact on: (1) Our original assessment of the risk of material misstatement, including fraud risks. (2) The nature, timing, and extent of audit</p>	Procedure steps	Y	AU-C 240	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>procedures.</p> <p>(3) The design of, and our reliance on, internal controls.</p> <p>We considered the organizational level of potential involvement including:</p> <p>(1) The possibility of collusion involving management, employees, or third parties.</p> <p>(2) Reassessment of the reliability of evidence previously obtained.</p> <p>If we have confirmed that, or are unable to conclude whether, the financial statements are materially misstated as a result of fraud:</p> <p>We evaluated the implications for the audit including the accumulation and evaluation of misstatements identified during the audit and the effect on the auditor’s report.</p> <p>We attempted to obtain sufficient appropriate evidence to determine whether material fraud exists, and, if so, its impact on the financial statements and the auditor’s report.</p> <p>We discussed the matter and an appropriate course of action with management, at least one level above the level involved, and with senior management and those charged with governance, including those overseeing the financial reporting process (e.g., the board of directors or audit committee).</p> <p>We recommended that the client consult with legal counsel.</p> <p>We considered withdrawing from the engagement and communicating the reasons to those charged with governance, including those overseeing the financial reporting process (e.g., the board of directors or audit committee).</p>				
New	<p>Considering the Ability to Continue the Engagement:</p> <p>If we have determined that because of exceptional circumstances resulting from a misstatement caused by fraud or suspected fraud we may be unable to continue the audit,</p>	Procedure steps	Y	AU-C 240	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>we have: Determined our professional and legal responsibilities, including our obligation to report to those responsible for our appointment as auditors, as well as to others, such as regulatory authorities. Considered whether it is appropriate to withdraw from the engagement where legally permissible. If not prohibited by law or regulation, we have decided to withdraw from the engagement, and we have: (1) Discussed with the appropriate level of management and those charged with governance, including those overseeing the financial reporting process, the reasons for our withdrawal. (2) Determined whether there is a professional or legal obligation to report our withdrawal and the reasons for it to those responsible for our appointment as auditors, as well as to others, such as regulatory authorities. Obtaining Written Representations: We obtained written representations from management and, where appropriate, those charged with governance, including those overseeing the financial reporting process, that: They acknowledge their responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud. They have disclosed the results of management’s assessment of the risk that the financial statements may be materially misstated as a result of fraud. They have disclosed their knowledge of fraud, or suspected fraud, involving: (1) management, (2) employees with significant roles in internal control, or (3) others where the fraud could have a material effect on the</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	financial statements. They have disclosed their knowledge of any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, analysts, regulators, or others.				
AUD-904 Audit Program: Compliance with Laws and Regulations					
New	New audit program regarding noncompliance with laws and regulations - changed illegal acts language to Noncompliance with Laws and Regulations to comply with clarified standards.	Procedure steps	Y	AU-C 250	
AUD-905 Audit Program: Evaluating the Subsequent Discovery of Facts Existing at the Date of the Auditor's Report					
New	Renumbered from AUD-904 to AUD-905.				
Modify	Instruction language modified to enhance user understanding of KBA methodology.	Instructions	N	N/A	
New	We discussed the matter with management, and where appropriate, those charged with governance, including those overseeing the financial reporting process. We determined whether the financial statements require revision. If the financial statements need to be revised, we inquired as to how management intends to address the matter in the financial statements.	Procedure steps	Y	AU-C 560	
Modify	Modified remaining steps as follows: If management revised the financial statements: We carried out the audit procedures necessary in the circumstances on the revision(s), and either: (1) Dated our report as of a later date, extended the audit procedures to the new date of the report on the revised financial statements, and requested appropriate written representations from management as of the	Procedure steps	Y	AU-C 560	

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>new date of the auditor’s report; or (2) Included an additional date in our report on the revised financial statements that is limited to the revision(s) (that is, dual-dated our report for that revision), thereby indicating that the procedures performed subsequent to the date of our original report are limited solely to the revision of the financial statements described in the relevant note to the financial statements, and requested appropriate written representations from management as of the additional date in the auditor’s report about (1) whether any information has come to management’s attention that would cause management to believe that any of the previous representations should be modified, and (2) whether any other events have occurred subsequent to the date of the financial statements that would require adjustment to, or disclosure in, those financial statements. If management revised the financial statements , and the audited financial statements (before revision) had been made available to third parties, we assessed whether the steps taken by management were timely and appropriate to ensure that anyone in receipt of those financial statements was informed of the situation, including that the audited financial statements are not to be relied upon. If management revised the financial statements, and our opinion on the revised financial statements differs from the opinion we previously expressed, we disclosed the following matters in an “emphasis of matter” or “other matter” paragraph: -The date of the previous report; -The type of opinion previously expressed; -The substantive reasons for the different opinion; and</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	<p>-That our opinion on the revised financial statements is different from our previous opinion.</p> <p>If management did not make needed revision(s) to the financial statements:</p> <p>If the audited financial statements have not been made available to third parties, we notified management and those charged with governance, including those overseeing the financial reporting process (unless all of those charged with governance are involved in managing the entity) not to make the audited financial statements available to third parties before the necessary revisions have been made and a new auditor's report on the revised financial statements has been provided.</p> <p>If the audited financial statements have been made available to third parties, we assessed whether the steps taken by management are timely and appropriate to ensure that anyone in receipt of the audited financial statements is informed of the situation, including that the audited financial statements are not to be relied upon.</p> <p>When financial statements were issued that need revision, and management (1) did not revise the financial statements, and (2) did not take the proper steps to ensure that anyone in receipt of the previously issued financial statements is informed of the situation, we notified management, and when appropriate those charged with governance, including those overseeing the financial reporting process, that we will seek to prevent reliance on the auditor's report.</p> <p>If, despite the notification referred to above, management or those charged with governance, including those overseeing the financial reporting process do not take the necessary steps to ensure that anyone in</p>				

Type of Change	Description of Change	Location	Based on Standard Y/N	Standard Reference	Roll Forward and Update Content Considerations
	receipt of the previously issued financial statements is informed of the situation, we took appropriate action to seek to prevent reliance on the auditor's report. We documented the changes to the audit file as a result of the above-mentioned procedures. Such documentation includes: The circumstances encountered; Any new or additional audit procedures performed, audit evidence obtained, conclusions reached, and the effect on the auditor's report; The specific reasons for the changes; and When and by whom the changes were made and reviewed.				
AUD-906 Audit Program: Consideration of Omitted Procedures after the Report Release Date					
New	Renumbered from AUD-905 to AUD-906.				
Modify	Instruction language modified to enhance user understanding of KBA methodology.	Instructions	N	N/A	
AUD-907 Interim Review Program: Review of Interim Financial Information					
New	New review program designed to help the auditor document procedures performed during the quarterly reviews of interim financial information and conclusion as to whether there are any material modifications that should be made to the interim financial information for it to be in accordance with the applicable financial reporting framework.		Y	AU-C 930	

Auditor's Reports (RPTs)

- **2012 Knowledge-Based™ Audits, Compilations, and Reviews of Common Interest Realty Associations** includes 52 illustrative example auditor's reports using the new clarified reporting format. The illustrative example reports include 37 example unmodified opinion reports, 11 example qualified opinion reports, 2 example adverse opinion reports, and 2 example disclaimer of opinion reports. **2012 Knowledge-Based™ Audits, Compilations, and Reviews of Common Interest Realty Associations** also includes new illustrative example accountant's reports (RPT-1101 to RPT-1108) that can be used to report on interim review engagements conducted in accordance with the clarified auditing standards.
- **RPT-0903 Consideration of Fraud in the Knowledge-Based Audit** has been updated for SAS-126.

Correspondence Documents (CORs)

- **2012 Knowledge-Based™ Audits, Compilations, and Reviews of Common Interest Realty Associations** illustrative example audit correspondence documents have been updated throughout to include new practice points and examples, and to adopt the new terminology used in the clarified standards.
- **COR-202 Successor Auditor Acknowledgment Letter** has been updated to add new additional guidance relayed to the responsibilities of the predecessor auditor when comparative financial statements are presented.
- **NEW COR-209 Group Engagement Team's Request for Documentation from Component Auditor** provides a sample illustrative letter to request audit documentation from the component auditor.
- **NEW COR-212 Auditor's Agreement with and Request for Representations from the Auditor's Specialist Who Performs Certain Audit Procedures** provides a sample letter requesting representations from the auditor's specialist who performs certain audit procedures.
- **NEW COR-215 Representation Letter: Successor Accountant to Predecessor Accountant Concerning Matters Applicable to the Previous Year's Compiled Financial Statements** provides a sample confirmation response from Component Auditor to Group Engagement Team.
- **NEW COR-217 Communication with Those Charged with Governance, Including Those Overseeing the Financial Reporting Process during Planning** provides sample correspondence if the auditor wishes to use a separate document to communicate with those charged with governance during planning.
- **NEW COR-302 Group Engagement Team's Letter of Instruction to the Component Auditor Who Performs Certain Audit Procedures or Audits of the Financial Statements of a Component** provides sample group engagement team's letter of instruction to the component auditor who performs certain audit procedures or audits the financial statements of a component.
- **COR-803 Request for Confirmation of Securities Held by Brokers or Other Third Parties When Listing of Securities Is Included in the Confirmation Request** and **COR-804 Request for Confirmation of Securities Held by Brokers or Other Third Parties When Listing of Securities Is Not Included in the Confirmation Request** have been updated to include securities purchased but not yet delivered as of the balance sheet date.
- **COR-901 Management Representation Letter: Audit Engagement** has been updated to the new format used in the clarified standards and includes additional guidance and example representations.
- **COR-903 Communication with Those Charged with Governance, Including Those Overseeing the Financial Reporting Process** has been updated for the requirements of SAS-126.
- **NEW COR-906 Communication to Board of Directors of Material Weaknesses: Ineffective Oversight by Those Charged with Governance** provides sample communicating ineffective oversight of management and those charged with governance to board of directors/owners.
- **NEW COR-907 Preapproval of Nonaudit Services** provides a sample letter to those charged with governance requesting pre-approval of the performance of non-audit services when also performing an audit of the entity.
- **NEW COR-911 Management Representation Letter: Interim Review of Financial Information—Short Form** provides a sample short form management representation letter for interim reviews.
- **NEW COR-912 Management Representation Letter – Interim Review of Financial Information—Long Form** provides a sample long form management representation letter for interim reviews.

Practice Aids (AIDs)

- **2012 Knowledge-Based™ Audits, Compilations, and Reviews of Common Interest Realty Associations** audit practice aids have been updated throughout to include new considerations and examples, and to adopt the new terminology used in the clarified standards.
- **AID-601 Considering Reliance on the Work of Internal Auditors** has been updated to include enhanced documentation of the understanding of the internal audit function, planned use of its work, and a section on assessing the effectiveness of communication with internal auditors.
- **AID-701 Audit Sampling Worksheet for Tests of Controls** has been updated and the appendix has been moved to new RES-004.
- **AID-802 Audit Sampling Worksheet for Substantive Tests of Details** has been updated and the appendix has been moved to new RES-005.
- **NEW AID-835 Payroll and Related Liabilities: Analytical Procedures** designed to help the auditor perform analytical procedures of payroll and related liabilities.
- **AID-902 Changes to Audit Documentation after the Auditor's Report Release Date** updated to add the following columns to the table: "Circumstances Encountered," "New or Additional Procedures Performed," "Audit Evidence Obtained," and "Conclusions Reached" to reflect the required documentation of the clarified standards.

Resource Documents (RESs)

- **RES-001 Knowledge-Based Audit Methodology Overview** has been updated and is essentially a new resource document enhanced to reflect changes in all of the clarified standards, and to better communicate the KBA methodology and how KBA complies with the clarified standards.
- **NEW RES-004 Audit Sampling Guidance for Tests of Controls** New resource document providing guidance and examples for Audit Sampling - Tests of Controls.
- **NEW RES-005 Auditing Sampling Guidance for Substantive Tests of Details** New resource document providing guidance and examples for Audit Sampling - Substantive Tests.
- **NEW RES-006 Sample Process Narrative** New resource document providing an example process narrative.
- **NEW RES-007 Guidelines for Performing Effective Walkthroughs and Making Inquiries** New resource document providing best practice guidance for performing and documenting a walkthrough.
- **NEW RES-008 Entity-Level Controls: Examples of Control Objectives and Related Control Activities** New resource document providing guidance and examples for entity-level control objectives.
- **NEW RES-009 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Revenue, Receivables and Cash Receipts** New resource document providing guidance and examples for “what could go wrong” and example controls for the revenue, receivables and cash receipts transactions cycle.
- **NEW RES-010 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Property and Equipment** New resource document providing guidance and examples for “what could go wrong” and example controls for the property and equipment transactions cycle.
- **NEW RES-011 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Other Assets** New resource document providing guidance and examples for “what could go wrong” and example controls for the other assets transactions cycle.
- **NEW RES-012 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Accounts Payable and Disbursements** New resource document providing guidance and examples for “what could go wrong” and example controls for the accounts payable and cash disbursements transactions cycle.
- **NEW RES-013 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Payroll** New resource document providing guidance and examples for “what could go wrong” and example controls for the payroll and other liabilities transactions cycle.
- **NEW RES-014 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Treasury** New resource document providing guidance and examples for “what could go wrong” and example controls for the treasury transactions cycle.
- **NEW RES-015 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Income Taxes** New resource document providing guidance and examples for “what could go wrong” and example controls for the taxes transactions cycle.
- **NEW RES-016 Assertions and Examples of “What Can Go Wrong” and Related Controls That Address What Can Go Wrong: Financial Reporting and Closing Process** New resource document providing guidance and examples for “what could go wrong” and example controls for the closing and financial reporting process transactions cycle.
- **NEW RES-017 Determination of Materiality, Performance Materiality, Tolerable Misstatement, and Thresholds for Trivial Amounts** New resource document providing best practice guidance for calculating materiality, performance materiality, tolerable misstatement and thresholds for trivial amounts.
- **NEW RES-018 Example Factors to Be Considered When Understanding the CIRA and Its Environment** New resource document providing guidance and examples for understanding the CIRA and its environment.
- **RES-QCA Meeting Quality Control Standards Using KBA Audit Tools** Updated to include the requirements of Statement on Quality Control Standards No. 8 (SQCS-8).
- **RES-KCO 2012 CIRA Audits Title Overview for Knowledge Coach Users** formally RES-010 has been added as a reference document for the workpaper update information, along with list of related workpapers for the title.
- **NEW KCO-002 Answer Effects for the Program Step Library** has been added as a reference document to describe the answer effects for Mark Program Step as N/A for the Program Step Library.

In addition, forms and practice aids throughout have been updated to include new examples and tips and, where applicable, to take into account:

New literature, standards, and developments, reflected in the following current audit and accounting guidance:

Statements on Auditing Standards (SASs):

SAS-122, *Clarification and Recodification*;

SAS-123, *Omnibus Statement on Auditing Standards—2011*;

SAS-124, *Financial Statements Prepared in Accordance with a Financial Reporting Framework Generally Accepted in Another Country*

SAS-125, *Alert That Restricts the Use of the Auditor's Written Communication*;

SAS-126, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern (Redrafted)*;

AICPA Statement on Quality Control Standards No. 8, *A Firm's System of Quality Control (Redrafted)*;

FASB Accounting Standards Codification as of December 31, 2011, and through ASU No. 2011-250, Revenue Recognition (Topic 605): Codification Amendments.

RELATED, FOUNDATIONS AND ASSOCIATION WORKPAPERS FOR THIS TITLE

Related workpapers are Knowledge Coach Word workpapers where information flows in or out of tables within the workpaper. Some of these related workpapers are Foundation workpapers or associated workpapers.

Foundation Workpapers include most of the Communication Hub workpapers, which are central to the Knowledge-Based Audit Methodology used by the Knowledge Coach titles. Associated workpapers require you to associate them with custom values, such as audit areas, specialists, service organizations, and other items. Workpapers require an association when you need to have more than one instance of a particular Knowledge Coach workpaper in your binder for each type of item to which the workpaper is related. Making this association allows Knowledge Coach information to flow properly between workpapers.

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBAs	KNOWLEDGE-BASED AUDIT DOCUMENTS		
KBA-101	Overall Audit Strategy	X	
KBA-102	Engagement Completion Document	X	
KBA-103	Evaluating and Communicating Internal Control Deficiencies	X	
KBA-105	Review of Significant Accounting Estimates	X	
KBA-201	Client/Engagement Acceptance and Continuance Form		
KBA-302	Understanding the CIRA and Its Environment		
KBA-302N	Understanding the CIRA and Its Environment: Noncomplex		
KBA-303	Inquiries of Management and Others within the CIRA about the Risks of Fraud		
KBA-400	Scoping and Mapping of Significant Account Balances, Classes of Transactions, and Disclosures	X	
KBA-401	Understanding Entity-Level Controls		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
KBA-401N	Understanding Entity-Level Controls: Noncomplex		
KBA-402	Understanding General Controls for Information Technology		
KBA-403	Understanding Activity-Level Controls: Revenue, Receivables, and Cash Receipts		
KBA-404	Understanding Activity-Level Controls: Property and Equipment		
KBA-405	Understanding Activity-Level Controls: Other Assets		
KBA-406	Understanding Activity-Level Controls: Accounts Payable and Disbursements		
KBA-407	Understanding Activity-Level Controls: Payroll		
KBA-408	Understanding Activity-Level Controls: Treasury		
KBA-409	Understanding Activity-Level Controls: Income Taxes		
KBA-410	Understanding Activity-Level Controls: Financial Reporting and Closing Process		
KBA-411	Understanding Controls Maintained by a Service Organization		X
KBA-502	Summary of Risk Assessments	X	
KBA-902	Audit Review and Approval Checklist		
KBA-904	Audit Documentation Checklist		
KBA-905	Review and Approval Checklist: Interim Review of Financial Information		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUDs	AUDIT PROGRAMS		
AUD-100	Tailoring Question Workpaper	X	
AUD-101	Overall Audit Program	X	
AUD-201	Audit Program: Opening Balances and Additional Audit Procedures for an Initial Audit Engagement		
AUD-602	Audit Program: Involvement of a Component Auditor		X
AUD-603	Audit Program: Using the Work of An Auditor's Specialist		X
AUD-604	Audit Program: Using the Work of a Management's Specialist		X
AUD-701	Audit Program: Designing Tests of Controls		
AUD-800	Audit Program: Custom		X
AUD-801	Audit Program: Cash		
AUD-802	Audit Program: Investments in Securities, Derivative Instruments, and Hedging Activities		
AUD-803	Audit Program: Accounts Receivable and Revenue		
AUD-804	Audit Program: Prepaid Expenses, Deferred Charges, and Other Assets		
AUD-805	Audit Program: Intangible Assets		
AUD-806	Audit Program: Property and Equipment, and Depreciation		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AUD-807	Audit Program: Accounts Payable and Purchases		
AUD-808	Audit Program: Payrolls and Other Liabilities		
AUD-809	Audit Program: Income Taxes		
AUD-810	Audit Program: Debt Obligations		
AUD-811	Audit Program: Equity		
AUD-812	Audit Program: Revenues, Operating Expenses, and Major Repairs and Replacements Expenditures		
AUD-813	Audit Program: Journal Entries and Financial Statement Review		
AUD-814	Audit Program: Related-Party Transactions, Commitments and Contingencies, Estimates, and Concentrations		
AUD-815	Audit Program: Fair Value Measurements and Disclosures		
AUD-901	Audit Program: Subsequent Events		
AUD-902	Audit Program: Going Concern		
AUD-904	Audit Program: Compliance with Laws and Regulations		
AUD-907	Interim Review Program: Review of Interim Financial Information		
AIDs	PRACTICE AIDs		
AID-302	Understanding the CIRA's Revenue Streams and Revenue Recognition Policies		

<i>Form No.</i>	<i>Form Name</i>	<i>Foundation Workpaper</i>	<i>Association Workpaper</i>
AID-601	Considering Reliance on the Work of Internal Auditors		
AID-702	Results of Tests of Controls		
AID-901	Differences of Professional Opinion		

Additional Information for Associated Workpapers

The following tables list the workpapers that require association in this title, along with the information that must be completed before you can insert each workpaper.

Workpaper Requiring Association	What is it associated with?		
	Workpaper	Table/Question	Association Item (Custom Value)
KBA-411 Understanding Ctrl: Service Org (Custom)	AUD-100 Tailoring Question Workpaper	Does the client use service organizations? Shows the "Document the service organizations used by the entity." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the service organizations used by the entity.	Service Organization
AUD-602 Audit Program: Component Auditor Involvement (Custom)	AUD-100 Tailoring Question Workpaper	Are any of the multiple components, multiple locations, or segments expected to be audited by other independent (component) auditors? is "Yes" Shows the "Document the multiple components, multiple locations, or segments expected to be audited by other independent (component) auditors." table in KBA- 101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the multiple components, multiple locations, or segments expected to be audited by other independent (component) auditors.	Audit Firm Name
AUD-603 Audit Program: Auditor's Specialist (Custom)	AUD-100 Tailoring Question Workpaper	Do we expect to use a specialist on our audit? is "Yes" Shows the "Document the expected use of a specialist(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a specialist(s) on our audit. Then select Auditor's Specialist from the Type of Specialist Column	Specialist Firm Name
AUD-604 Audit Program: Management's Specialist (Custom)	AUD-100 Tailoring Question Workpaper	Do we expect to use a specialist on our audit? is "Yes" Shows the "Document the expected use of a specialist(s) on our audit." table in KBA-101 Overall Audit Strategy.	
	KBA-101 Overall Audit Strategy	Document the expected use of a specialist(s) on our audit. Then select Management's Specialist from the Type of Specialist Column.	Specialist Firm Name
AUD-800 Audit Program: (Custom)	AUD-100 Tailoring Question Workpaper	What financial statement audit areas are applicable to this engagement? "Customize Audit Area" link within the answer selection box.	Custom Audit Area