

**NATIONAL INDIAN GAMING COMMISSION**  
**MICS AUDIT CHECKLIST**  
**ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
<b>(a) Accounting records</b>		<b>Accounting Section adopted May 11, 2006</b>				
1.	Do documented procedures exist to ensure that accurate, complete, legible, and permanent records of all transactions pertaining to revenue and gaming activities are prepared? (Review policies and procedures)	_____	_____	_____	542.19 (a)	
<b>(b) GAAP</b>						
2.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  Detailed records identifying revenues, expenses, assets, liabilities, and equity for each gaming operation?	_____	_____	_____	542.19 (b)(1)	
3.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  Detailed records of all markers, IOU's, returned checks, hold checks, or other similar credit instruments?	_____	_____	_____	542.19 (b)(2)	
4.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  Individual and statistical game records to reflect statistical drop, statistical win, and the percentage of statistical win to statistical drop by each table game, and to reflect statistical drop, statistical win, and the percentage of statistical win to statistical drop for each type of table game, by shift, by day, cumulative month-to-date, and cumulative year-to-date, and individual and statistical game records reflecting similar information for all other games?	_____	_____	_____	542.19 (b)(3)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
5.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  Gaming machine analysis reports which, by each machine, compare actual hold percentages to theoretical hold percentages?	---	---	---	542.19 (b)(4)	
6.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  The records required by §542 and by the Tribal internal control standards?	---	---	---	542.19 (b)(5)	
7.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  Journal entries prepared by the gaming operation and by its independent accountants?	---	---	---	542.19 (b)(6)	
8.	Do general accounting records exist according to Generally Accepted Accounting Principles on a double entry system of accounting, maintaining detailed, supporting, subsidiary records, including, but not limited to: (Examination of records)  Any other records specifically required to be maintained?	---	---	---	542.19 (b)(7)	
<b>(c) Administrative and accounting procedures</b>						
9.	Has the gaming operation established administrative and accounting procedures for the purpose of determining effective control over a gaming operation's fiscal affairs that shall reasonably ensure: (Review supporting documentation and inquiry)  Assets are safeguarded?	---	---	---	542.19 (c)(1)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
10.	Has the gaming operation established administrative and accounting procedures for the purpose of determining effective control over a gaming operation's fiscal affairs that shall reasonably ensure: (Review supporting documentation and inquiry)	---	---	---	542.19 (c)(2)	
	Financial records are accurate and reliable?					
11.	Has the gaming operation established administrative and accounting procedures for the purpose of determining effective control over a gaming operation's fiscal affairs that shall reasonably ensure: (Review supporting documentation and inquiry)	---	---	---	542.19 (c)(3)	
	Transactions are performed only in accordance with management's general and specific authorization?					
12.	Has the gaming operation established administrative and accounting procedures for the purpose of determining effective control over a gaming operation's fiscal affairs that shall reasonably ensure: (Review supporting documentation and inquiry)	---	---	---	542.19 (c)(4)	
	Transactions are recorded adequately to permit proper reporting of gaming revenue and of fees and taxes, and to maintain accountability of assets?					
13.	Has the gaming operation established administrative and accounting procedures for the purpose of determining effective control over a gaming operation's fiscal affairs that shall reasonably ensure: (Review supporting documentation and inquiry)	---	---	---	542.19 (c)(5)	
	Recorded accountability for assets is compared with actual assets at reasonable intervals, and appropriate action is taken with respect to any discrepancies?					

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
14.	Has the gaming operation established administrative and accounting procedures for the purpose of determining effective control over a gaming operation's fiscal affairs that shall reasonably ensure:				542.19	
	Functions, duties, and responsibilities are appropriately segregated in accordance with sound practices by competent, qualified personnel? (Inquiry and review other- Job Descriptions)	_____	_____	_____	(c)(6)	
<b>(d) Gross gaming revenue computations</b>						
15.	Has the gaming operation correctly computed gross revenue in accordance with the following: (Review supporting documentation and inquiry)					
	For table games, is gross revenue calculated as the closing table bankroll, plus credit slips for cash, chips, tokens or personal/payroll checks returned to the cage, plus drop, less opening table bankroll and fills to the table, and money transfers issued from the game through the use of a cashless wagering system?	_____	_____	_____	542.19 (d)(1)	
16.	Has the gaming operation correctly computed gross revenue in accordance with the following: (Review supporting documentation and inquiry)					
	For gaming machines, is gross revenue calculated as drop, less fills, jackpot payouts and personal property awarded to patrons as gambling winnings? (Note: Additionally, the initial hopper load is not a fill and does not affect gross revenue. The difference between the initial hopper load and the total amount that is in the hopper at the end of the gaming operation's fiscal year should be adjusted accordingly as an addition to or subtraction from the drop for the year)	_____	_____	_____	542.19 (d)(2)	

**NATIONAL INDIAN GAMING COMMISSION**  
**MICS AUDIT CHECKLIST**  
**ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
17.	<p>Has the gaming operation correctly computed gross revenue in accordance with the following: (Review supporting documentation and inquiry)</p> <p>For each counter game, is gross revenue calculated as the money accepted by the gaming operation on events or games that occur during the month or will occur in subsequent months, less money paid out during the month to patrons on winning wagers (“cash basis”)? Or</p>	_____	_____	_____	542.19 (d)(3)(i)	
18.	<p>Has the gaming operation correctly computed gross revenue in accordance with the following: (Review supporting documentation and inquiry)</p> <p>For each counter game, is gross revenue calculated as the money accepted by the gaming operation on events or games that occur during the month plus money, not previously included in gross revenue, that was accepted by the gaming operation in previous months on events or games occurring in the month, less money paid out during the month to patrons as winning wagers (“modified accrual basis”)?</p>	_____	_____	_____	542.19 (d)(3)(ii)	
19.	<p>Has the gaming operation correctly computed gross revenue in accordance with the following: (Review supporting documentation and inquiry)</p> <p>For each card game and any other game in which the gaming operation is not a party to a wager, is gross revenue calculated as all money received by the operation as compensation for conducting the game? (Note: A gaming operation shall not include either shill win or loss in gross revenue computations.)</p>	_____	_____	_____	542.19 (d)(4)(i)	
20.	<p>Has the gaming operation correctly computed gross revenue in accordance with the following: (Review supporting documentation and inquiry)</p> <p>In computing gross revenue for gaming machines, keno and bingo, if the gaming operation deducts from winnings the actual cost of any personal property distributed as losses to patrons (other than costs of travel,</p>	_____	_____	_____	542.19 (d)(4)(ii)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
	lodging, services, food, and beverages), are detailed documents supporting the deduction maintained?					
<b>(e) Currency protection</b>						
21.	Do documented internal control systems exist to ensure that currency (other than tips or gratuities) received from a patron in the gaming area is promptly placed in a locked box in the table, or, in the case of a cashier, in the appropriate place in the cashier's cage, or on those games which do not have a locked drop box or on card game tables, in an appropriate place on the table, in the cash register, or other approved repository? (Review policies and procedures and observation)	---	---	---	542.19 (e)	
<b>(f) Periodic payments</b>						
22.	If the gaming operation provides periodic payments to satisfy a payout resulting from a wager, is the initial installment payment, when paid, and the actual cost of a payment plan that is funded by the gaming operation deducted from winnings? (Note: For any funding method which merely guarantees the gaming operation's performance, and under which the gaming operation makes payments out of cash flow (e.g. irrevocable letters of credits, surety bonds, or other similar methods), the gaming operation may only deduct such payments when paid to the patron.) (Review supporting documentation and inquiry)	---	---	---	542.19 (f)	
23.	Has the gaming operation received TGRA approval for the periodic payment method? (Review TGRA approval)	---	---	---	542.19 (f)	
<b>(g) Wide-area payouts</b>						
24.	For payouts by wide-area progressive gaming machine systems, did the gaming operation deduct from winnings only its pro rata share of a wide area gaming machine system payout? (Note: See test 50 on cage checklist.) (Review supporting documentation)	---	---	---	542.19 (g)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
<b>(h) Cash-out tickets</b>						
25.	Are cash-out tickets that are issued at a gaming machine or gaming device deducted from gross revenue as jackpot payouts in the month the tickets are issued by the gaming machine or gaming device? (Tickets deducted from gross revenue that are not redeemed within a period not to exceed 180 days of issuance shall be included in gross revenue. An unredeemed ticket previously included in gross revenue may be deducted from gross revenue in the month redeemed.) (Review supporting documentation and inquiry)	_____	_____	_____	542.19 (h)	
<b>(i) Credit</b>						
26.	Is the gaming operation precluded from deducting from gross revenues the unpaid balance of a credit instrument extended for purposes other than gaming? (Inquiry)				542.19 (i)	
<b>(j) Write-off credit</b>						
27.	If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review supporting documentation)	_____	_____	_____	542.19 (j)(1)	
	Can the gaming operation document that the credit extended was for gaming purposes?					
28.	If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review policies and procedures)					
	Has the gaming operation established procedures and relevant criteria to evaluate a patron's credit reputation or financial resources and to then determine that there is a reasonable basis for extending credit in the amount or sum placed at the patron's disposal?	_____	_____	_____	542.19 (j)(2)	

**NATIONAL INDIAN GAMING COMMISSION**  
**MICS AUDIT CHECKLIST**  
**ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
29.	<p>If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review policies and procedures)</p> <p>In the case of personal checks, has the gaming operation established procedures to examine documentation, normally acceptable as a means of identification when cashing checks, and recorded a bank check guarantee card number or credit card number?</p> <p>Or            Has satisfied question #28 of this section, as management may deem appropriate for the check-cashing authorization granted?</p>	_____	_____	_____	542.19 (j)(3)	
30.	<p>If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review policies and procedures)</p> <p>In the case of third party checks for which cash, chips, or tokens have been issued to the patron, or which were accepted in payment of another credit instrument, has the gaming operation established procedures to examine documentation, normally accepted as a means of identification when cashing checks, and has, for the check's maker or drawer, satisfied question #28 of this section, as management may deem appropriate for the check-cashing authorization granted?</p>	_____	_____	_____	542.19 (j)(4)	
31.	<p>If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review policies and procedures)</p> <p>In the case of guaranteed drafts, has procedures been established to ensure compliance with the issuance and acceptance procedures prescribed by the issuer?</p>	_____	_____	_____	542.19 (j)(5)	

**NATIONAL INDIAN GAMING COMMISSION**  
**MICS AUDIT CHECKLIST**  
**ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
32.	<p>If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review policies and procedures)</p> <p>Has the gaming operation established procedures to ensure that the credit extended is appropriately documented, not least of which would be the patron's identification and signature attesting to the authenticity of the individual credit transactions? (Note: The authorizing signature shall be obtained at the time credit is extended.)</p>	---	---	---	542.19 (j)(6)	
33.	<p>If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review supporting documentation)</p> <p>Is the patron's authorizing signature obtained at the time credit is extended?</p>	---	---	---	542.19 (j)(6)	
34.	<p>If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Review policies and procedures)</p> <p>Has the gaming operation established procedures to effectively document its attempt to collect the full amount of the debt. Such documentation would include, but not be limited to, letters sent to the patron, logs of personal or telephone conversations, presentation of the credit instrument to the patron's bank for collection, settlement agreements, or otherwise demonstrates that it has made a good faith attempt to collect the full amount of the debt?</p>	---	---	---	542.19 (j)(7)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
35.	If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Inquiry)	_____	_____	_____	542.19	
	Are records documenting collection efforts as described in question #34 made available to the Tribal gaming regulatory authority or the Commission upon request?				(j)(7)	
36.	If a gaming operation deducts from gross revenue the unpaid balance of a credit instruments, does the operation document or otherwise keep detailed records of compliance with the following requirements: (Inquiry)	_____	_____	_____	542.19	
	Are records confirming compliance with questions #27-34 made available to the Tribal gaming regulatory authority or the Commission upon request?				(j)(1)	
<b>(k) Maintenance and preservation of books, records and documents</b>						
37.	Has the gaming operation established accounting procedures for the maintenance and preservation of books, records and documents? (Review policies and procedures)	_____	_____	_____	542.19	
					(k)	
38.	Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)	_____	_____	_____	542.19	
	Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)				(k)(1)(	
	Casino cage documents?				i)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
39.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">Documentation supporting the calculation of table game win?</p>	---	---	---	542.19 (k)(1)( ii)	
40.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">Documentation supporting the calculation of gaming machine win?</p>	---	---	---	542.19 (k)(1)( iii)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
41.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p>Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p>Documentation supporting the calculation of revenue received from the games of keno, pari-mutuel, bingo, pull tabs, card games, and all other gaming activities offered by the gaming operation?</p>	_____	_____	_____	542.19 (k)(1)(iv)	
42.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p>Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p>Table games statistical analysis reports?</p>	_____	_____	_____	542.19 (k)(1)(v)	

**NATIONAL INDIAN GAMING COMMISSION**  
**MICS AUDIT CHECKLIST**  
**ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
43.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">Gaming machine statistical analysis reports?</p>	_____	_____	_____	542.19 (k)(1)(vi)	
44.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">Bingo, pull-tab, keno and pari-mutuel wagering statistical reports?</p>	_____	_____	_____	542.19 (k)(1)(vii)	

**NATIONAL INDIAN GAMING COMMISSION**  
**MICS AUDIT CHECKLIST**  
**ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
45.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">Internal audit documentation and reports?</p>	_____	_____	_____	542.19 (k)(1)(viii)	
46.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">Documentation supporting the write-off of gaming credit instruments and named credit instruments?</p>	_____	_____	_____	542.19 (k)(1)(ix)	

**NATIONAL INDIAN GAMING COMMISSION  
MICS AUDIT CHECKLIST  
ACCOUNTING (AC)**

#	MICS QUESTION	YES	NO	W/P REF	MICS	COMMENT
47.	<p>Are all original books, records and documents pertaining to the conduct of wagering activities retained by a gaming operation in accordance with the following schedule: (Note: A record that summarizes gaming transactions is sufficient, provided that all documents containing an original signature(s) attesting to the accuracy of a gaming related transaction are independently preserved. Original books, records or documents shall not include copies of originals, except for copies that contain original comments or notations on parts of multi-part forms.)</p> <p style="padding-left: 40px;">Are the following original books, records and documents retained by a gaming operation for a minimum of five (5) years: (Review other-selected specified document from 5 years previous or less if not operating 5 years.)</p> <p style="padding-left: 40px;">All other books, records and documents pertaining to the conduct of wagering activities that contain original signature(s) attesting to the accuracy of the gaming related transaction?</p>	_____	_____	_____	542.19 (k)(1)( x)	
48.	<p>Are all other books, records, and documents retained until such time as the accounting records have been audited by the gaming operation's independent Certified Public Accountants? (Note: The above definition shall apply without regards to the medium through which the book, record or document is generated or maintained (paper, computer generated, magnetic media, etc.) (Inquiry)</p>	_____	_____	_____	542.19 (k)(2)	