

## **OJUA POLICIES**

**APPROVED:** July, 2004  
**REVISION:** September 26, 2013  
**REVISION:** October 5, 2016  
**REVISION:** \_\_\_\_\_

**POLICY NUMBER:** 114  
**NUMBER OF PAGES:** 1  
**ADOPTED:** X **DRAFT:**     
**EXECUTIVE COMMITTEE:** X

## **FINANCIAL REPORTS**

### **1.0 PURPOSE**

The purpose of this policy is to standardize the financial reporting procedure of the OJUA.

### **2.0 GENERAL PROVISION**

2.1 Financial reports to the OJUA Executive Committee and Board of Directors shall be on an Accrual Basis. Reports will be provided on a Cash Basis by request or as noted below.

2.2 The following documents shall be provided at each meeting of the OJUA Executive Committee and Board of Directors:

- 2.2.1 Balance Sheet
- 2.2.2 Profit and Loss
- 2.2.3 Accounts Receivable
- 2.2.4 Budget Variance Report
- 2.2.5 Reconciled Bank Statement
- 2.2.6 Budget Forecast (cash basis report)
- 2.2.7 Other documents as requested by the Executive committee and/or Board of Directors or as recommended by the auditor.

The aforementioned documents shall be provided in a standardized format as directed by the OJUA Executive Committee.

### **3.0 ACCESS TO ONLINE ACCOUNT INFORMATION**

3.1 The Treasurer shall be provided with log-in information for the purpose of accessing the transaction records of the Association's checking account.

3.2 Log-in information for the Association's checking account shall be revised at the start of each fiscal year.