

USASA FISCAL POLICIES – ADMINISTRATIVE

The signatories on all USASA bank accounts shall be that of the elected USASA officers and the National Administrator. There shall be two signatures on checks over \$500.00. If possible one signature shall be that of the Treasurer. Back up data for each request shall accompany the checks to be signed. Requests for checks or purchase orders must have prior written authorization of a Board Member or program manager.

Each bank statement shall be copied and sent to the Treasurer for review when received by the office. All checks, deposits and related information shall be inputted by the office staff. A copy of the files shall be sent to the Treasurer at the end of each month to be reviewed and reconciled. Suggested charges in coding or monetary amounts shall be emailed or faxed to the office. The staff shall make needed adjustments after verification and send the adjusted file to the Treasurer. A copy of the reconciled statement shall be sent to the office to be placed in the permanent file. Any drafts made on USASA bank accounts must have prior written authorization of a Board Officer with notification to the Treasurer

The Treasurer shall prepare financial statements monthly. Financial statements shall be defined as a statement that shall consist of the budget to actual expense and a balance sheet. The financial Statement shall be sent to the Chairman for review with a copy to the National Office for placement in the permanent file and distribution to the Executive Committee. The Executive Committee shall receive a copy of the monthly check registry. Transmittal to all of the Organization Members shall take place within thirty (30) days after the end of the reporting period.

The National Office shall prepare a monthly budget to actual and registration report that shall be sent to the Executive Committee. Transmittal to all Organization Members shall take place within thirty (30) days after the end of the reporting period..

All bills over sixty (60) day limit of payment should be authorized by the Board in order to be paid. A late fee shall be charged for States or other affiliates not sending in registration within sixty (60) days. The seasonal registration year shall be noted on the submittal form.

An Independent Review of the financial accounts and transactions of USASA, including that of the Regions, shall be performed annually by an independent auditing firm. The bid process will be initiated by the Administrator every three (3) years. A minimum of three (3) bids will be sent to the Executive Committee for their review, recommendation and approval.

Adopted July 19, 2003