Independent Audit Policy

It is the policy of the to undergo an annual independent audit, under the direction of the Audit Committee, in order to fulfill requirements established by federal and state regulatory bodies, as well as to ensure on-going accountability to its funders, members, constituents and the general public.

# Compliance

The audit process shall comply with the following:

* The audit will be completed no later than four and a half months from the close of the fiscal period (unless cause for delay can be substantiated and approved by the Audit Committee).
* The audit will be conducted in compliance with the AICPA Audit & Accounting Guide for Not For-Profit Organizations, and generally accepted auditing standards (GAAS).
* The audit will encompass the entire scope of the organization's activities, including all departments, or entities that operate under the auspices of .
* The audit shall utilize a two (2) year reporting format on all financial statements.

# Footnote Disclosures

Audit footnote disclosures will follow the disclosure requirements as set forth by the most currently applicable accounting standards, and, at a minimum, include the following:

* Description of organization
* Description of funds
* Description of programs
* Description of significant accounting policies
* Method for allocating costs
* Method for computing depreciation
* Method for computing supporting service costs (overhead/organizational administration and fundraising)
* Summary of long-term commitments
* Summary of significant accounting adjustments

# Management Letter

will annually request and receive a written management letter, addressing internal control issues, or a written document stating that a management letter was requested but not warranted.

shall respond to all management letter issues identified in writing. 's responses shall be incorporated into the body of the management letter to:

* Ensure inclusion to any subsequent distributions of that document.
* Create a complete and formal record of issues and actions taken for future reference.

# Draft And Management Letter

The audit draft document and management letter will be:

* 1. Presented to the Audit Committee for review
  2. Discussed initially with the auditor in executive session
  3. Discussed with management
  4. Considered and voted upon for approval and recommendation to the Board of Directors for final action

Adopted: Updated: