

	FMCA POLICIES AND PROCEDURES	INDEX NO. 2008	APPROVAL LEVEL GB
	SUBJECT Audits and Reports	EFFECTIVE 7/08	SUPERSEDES 7/03
	SPECIAL DISTRIBUTION Finance Committee		

POLICY

The financial records of FMCA and/or its subsidiaries are to be audited and certified at the end of each fiscal year by an independent Certified Public Accountant.

PROCEDURE

1. The Audit Committee shall select an independent Certified Public Accountant to perform the Annual Audit or Special Audit.
2. Copies of the Auditor's report shall be furnished to the Executive Board and the Finance Committee. Copies shall be available, upon request, to the Governing Board.
3. Financial reports shall be prepared monthly by the national office and distributed as follows.
 - A. A detailed financial statement for FMCA and its subsidiaries monthly to the Executive Board, Finance Committee, Chief Executive Officer (CEO), National Office Directors/Managers, and FMCA's Accountant.
 - B. A consolidated financial statement quarterly to the national directors, alternate national directors, and chapter presidents.
4. Any Family member of FMCA may request a financial report.