



AIA
Las Vegas

Approved: May 24, 2016

Accounting Reviews and Financial Audits Policy

This policy shall apply to all matters relating to the financial and accounting affairs of AIA Las Vegas, and to any services provided by the auditors.

Policy:

In order to ensure financial accountability, AIA Las Vegas has established a Financial Committee, composed of the current president, treasurer, accountant and executive director. This committee meets monthly to review the financial status of the Chapter and to report to the Board of Directors.

AIA Las Vegas is required to have an annual review of its financial statements. This is done in conjunction with the filing of the Federal taxes each year.

Every fifth year, in lieu of the annual review, the board may require a formal audit, performed by an independent CPA.

The CPA used for the review and/or audit is to be recommended and approved by the Finance Committee. If the same audit firm conducts the accounting review or audit for more than five consecutive years, the board shall review the firm's services and decide if the firm or the audit partner needs to rotate.

The auditor's report, management letter, and IRS Form 990 and 990T will be presented to the Finance Committee and then to the board for approval. A copy of the audited statement will be distributed to the full board and the Executive Director.