



3000 - Finance

360 - Financial Statement Reporting

1. Policy

As required by USBE administrative rule R277-113, Providence Hall Charter School shall ensure the Board of Trustees (Board) is provided fiscal reports on a monthly basis, regardless of the occurrence of an official Board meeting. The Business Administrator is required to provide reports to the Board or audit committee as delegated by the Board on the following schedule.

1.1. ***Monthly***

- 1.1.1. Internally generated interim income statement, including Board approved budget vs. actual data
- 1.1.2. Interim balance sheet
- 1.1.3. A transaction register may be submitted to audit committee only, as determined by the Board
- 1.1.4. Reconciliation of all bank, purchasing or credit cards, and other loan or investment accounts, may be submitted to audit committee only, as determined by the Board

1.2. ***Quarterly***

- 1.2.1. Program level reporting, including prior year(s) restricted program fund balances, year to date revenue and expenses in comparison to approved program budgets for all individual restricted programs

1.3. ***Annually***

- 1.3.1. Financial statements for audit, with supporting statements as needed
- 1.3.2. Annual budget(s)