

**COMPONENT FINANCIAL REPORTING BOD Y11-19-12-15** [Amended BOD Y02-02-11-11; BOD 11-99-12-32; BOD 06-94-10-91; Initial BOD 11-90-15-57] [Policy]

Components shall be required to submit annually by October 15 copies of the following:

1. the year-end financial statement to include income and expense statement and balance sheet,
2. an audit report done by a professional audit firm or peer review,
3. the federal tax return (when filed) and,
4. other items or documentation, as requested.

Components shall be required to submit annually by October 15 the IRS Lobbying Report required by the Omnibus Budget Reconciliation Act of 1993. Staff will provide instructions annually in August to component treasurers and executive personnel.

A component failing to comply with the reporting requirements 60 days after having been formally notified by APTA that a report is late will have monthly dues transfers withheld until a report is filed.

**Explanation of Reference Numbers:**

BOD P00-00-00-00 stands for Board of Directors/month/year/page/vote in the Board of Directors Minutes; the "P" indicates that it is a position (see below). For example, BOD P11-97-06-18 means that this position can be found in the November 1997 Board of Directors minutes on Page 6 and that it was Vote 18.

P: Position | S: Standard | G: Guideline | Y: Policy | R: Procedure