

# HARRIS COUNTY HOUSING AUTHORITY FINANCIAL REPORTING POLICY

**Effective: April 1, 2013**

**Last Revised: November 20, 2013**

## **Purpose/General Statements**

The purpose of this financial reporting policy is to summarize, in writing, the methods and procedures that the Harris County Housing Authority (HCHA) staff will use to report HCHA's financial affairs to HCHA's Board of Commissioners.

## **Monthly Reports**

During each month that HCHA holds a regularly scheduled Board Meeting, HCHA staff shall present the Board of Commissioners with each of the following:

- A. A financial statement for all lines of business for the month ending 30 days or more prior to the date of the board meeting.
- B. A contract log listing the following:
  - a. All current contracts,
  - b. The amount of the contract, and
  - c. The amount of all payments made against the contract.
- C. A check register for the most recent month showing the following for each expense except for payroll and HAP or Utility Reimbursement payments:
  - a. Check number,
  - b. Payee,
  - c. Date of check,
  - d. Amount of check, and
  - e. Transaction description.

For payroll and HAP or Utility Reimbursement payments, the check register will provide the total amount paid for payroll and each separate line of business.

For any Board Meeting that follows a month in which no Board Meeting was held, HCHA staff shall present the above information for the month stated above and the preceding month.

## **Annual Reports**

No later than the last Board Meeting during a fiscal year, HCHA staff will present the Board of Commissioners with a draft budget for review, revisions and approval.

No later than nine months after the close of a fiscal year, HCHA's external auditor shall report directly to the Board of Commissioners and present the audited annual financial statements for HCHA. After review and approval, HCHA staff shall present these audited financial statements to HUD.