



American Planning Association  
**California Chapter**

*Making Great Communities Happen*

DATE: June 7, 2018

TO: APA California Chapter Board  
Meeting Date: June 15, 2018

FROM: Sung H. Kwon MCRP MBA AICP  
Vice President of Administration

SUBJECT: Financial Reporting for 2018

---

## **RECOMMENDATIONS**

- 1) Temporarily adjust financial policies to only require the mid year financial reports, end of year financial reports, and monthly expense reports for 2018.
- 2) Require Financial Reports for Chapter Only Operations and Entire Chapter (Chapter Operations, Conferences, and Local Sections) for mid-year and end of year for 2018.
- 3) Require Balance Sheet, Income Statement, and Statement of Cash Flows for both the Mid-Year and End-Year Financial Reports (including Section Reports)

## **DISCUSSION**

The California Chapter has a number of financial policies that call for quarterly and monthly reports.

In response to financial reporting issues, the Board has recently changed staffing for our book keeping services and revamped the chart of accounts. In addition, the Chapter has transitioned to Quickbooks online.

With all the changes, the Board should clarify what financial reports should be provided and when they should be provided. As part of the transition, my recommendation proposes a minimum level of reports to assess the financial health of the Chapter. I recommend the minimum amount of reports so that staff can focus on quality rather than quantity.