

OFLA Annual Report
Milton Alan Turner, Executive Treasurer
March 6, 2013

The main responsibilities of the Executive Treasurer are to:

- receive and pay out all monies belonging to the Association.
- keep an accurate record of receipts, expenditures, and financial accounts.
- keep a file of reimbursement receipts, bills, returned checks, and financial statements.
- carry on all correspondence of the organization (as concerns finances) as may be delegated by the President.
- assist in developing the annual budget.
- present a report at the regular Executive Board Meetings and at the Annual Meeting.
- aid the President in the execution of any necessary documents that pertain to Association finances.

The Ohio Foreign Language Association currently holds three financial accounts with Chase Bank: 1) a checking account (including OFLA Foundation funds as a part of the main checking account), 2) a savings, and 3). an investment account.

Each year a report is filed with the Internal Revenue Service by November 15th due to our status as a 501(c) 3 non-profit organization. An annual report is also filed with the Ohio Attorney General to register as a charitable organization eligible to receive contributions.

The majority of our 2012-2013 income was generated from membership dues. Large expenses included: 1) operating expenses, 2) scholarships and grants, and 3) Central States Conference expenses.

Respectfully submitted,

Milton Alan Turner
Executive Treasurer