

OFLA Annual Report

Lisa Howie, Executive Treasurer

April 27, 2022

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, 2) a savings, and 3) an investment account. The balances are typical for before the annual conference.

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. Due to my being new, Lucas had the foresight to file for an extension for our report with the Internal Revenue Service. The report was filed in January and I will be able to do it easily by November 15th going forward. I am working on the one for the Attorney General now to be filed before May 15th.

The majority of our 2020-2021 income was generated from membership dues and a grant received from the Department of Defense for Camp OFLA. The only expenses have been operating like Zoom, WordPress, WildApricot, the accountant, and Camp OFLA.