

# Ohio Foreign Language Association Annual Meeting Report 2010-2011

NAME: Kathleen Lewton

COMMITTEE/OFFICE: Executive Treasurer

## MAIN RESPONSIBILITIES:

1. Receive and pay out all monies belonging to the Association.
2. Keep an accurate record of receipts, expenditures, and financial accounts.
3. Keep a file of reimbursement receipts, bills, returned checks, and financial statements.
4. Carry on all correspondence of the organization (as concerns finances) as may be delegated by the President.
5. Assist in developing the annual budget.
6. Present a report at the regular Executive Board Meetings and at the Annual Meeting.
7. Aid the President in the execution of any necessary documents that pertain to Association finances.

## SUMMARY:

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

Each year a report is filed with the Internal Revenue Service by November 15<sup>th</sup> due to our status as a 501(c) 3 non-profit organization.

The majority of our 2010-2011 income was generated from membership dues.

Large expenses included: 1) the annual conference, 2) the printing and postage of *The Cardinal* and *Cardinal Points*, 3) operating expenses, and 4) scholarships and grants.

Submitted by: Kathleen Lewton

Date: April 8, 2011