

	POLICY & PROCEDURE	POLICY NUMBER: 750
	Subject: ACCOUNTING MATTERS	REVISED DATE: 8-11-2021

A. General

- a. Arizona Swimming, Inc. (“AZSI”) is a 501(c)(3) not for profit company incorporated under the laws of the State of Arizona.
- b. AZSI is a Local Swimming Committee for USA Swimming with a territory of the State of Arizona. As such USA Swimming has certain rights and obligations as to our policy, procedures and operations.
- c. AZSI uses the cash basis of accounting, a recognized basis for accounting.
 - i. The cash basis of accounting is used for financial and tax purposes and as such recognized income when received and expenses when paid.

B. Funds

- a. AZSI has three funds:
 - i. General Fund which covers most operation department of AzSI. This fund is unrestricted.
 - ii. Athlete Travel Endowment Fund which endows only athlete travel reimbursement. This fund is Permanently Restricted.
 - iii. Athlete Travel Fund which reimburses certain Qualified Participant athletes for certain travel expenses to certain Qualifying Meets. This fund is Permanently Restricted

C. Accounting Systems & Reports

- a. AZSI maintains its books and records on a computerized system with various departments/classes.
The departments/classes are:
 - i. Administration 01
 - ii. Equipment 02
 - iii. Officials 03
 - iv. Age Group 04
 - v. Senior 05
 - vi. Registration 06

vii. Coaches	07
viii. Safety	09
ix. Adaptive	10
x. Athletes	11
xi. Travel fund / endowment	12
xii. Sanctions / technical	13
xiii. Diversity/Outreach	14
xiv. Safe Sport	15

- b. AZSI prepares its own payroll, offering direct deposit to its employees. See Policy 754-756 for Personnel Matters.
 - i. Distribution of such is restricted to General Chair, Admin Vice Chair, and Finance Vice Chair.
- c. AZSI manages monthly Statement(s) of Revenue, Expense & Other Changes in Net Assets
- d. AZSI prepares monthly Balance sheet.
- e. AZSI prepares a monthly Abstract of Financial Data for use by the Board of Directors at its regular meetings
- f. AZSI prepares Financial Statements for the fiscal year for our membership annually.

D. Banking

- a. AZSI maintains banking relationships with three Phoenix area institutions
 - i. Arizona Bank & Trust
 - ii. BOK Financial
 - iii. Pacific Premier
- b. AZSI maintain a borrowing relationships with Arizona Bank & Trust
 - i. Revolving unsecured line of credit
 - ii. Company credit cards to certain officers, directors and employees.

UPDATES

<u>Date</u>	<u>By whom</u>	<u>Abstract</u>	<u>Section</u>	<u>Control #</u>
5-21-2014	codification of policy	all	all	14-6
8-11-2021	BOD	Bylaws update	all	21-13