



Accounting Practices Policy

The books and accounting for MOA and all subsidiary organizations shall be kept according to U.S. GAAP (General Accepted Accounting Principles) as established by the FASB (Financial Accounting Standards Board). Presentation format of financial data will be consistent with the annual financial report prepared by the independent accounting firm engaged by MOA.

This document supersedes any prior Policy, Resolution, or Board action concerning the subject matter contained herein unless specified otherwise.

Revision Log

August 24, 2013 Policy language restated to correct "*generally accepted accounting practices*" to "*Generally Accepted Accounting Principals (GAAP.)*" Also removed the requirement to adhere to the American Institute of Certified Public Accountants (AICPA) and the Audit and Accounting Guide for Common Interest Realty Associations (CIRA.)

June 16, 2007 Initial Policy Adopted

This policy was approved by the MOA Board of Directors at their regular meeting held on August 24, 2013 at which a quorum was present.

Financial Information Policy

Supplementary financial information (which may include any financial summaries, segment reporting, and special analyses) included in the Business Review shall be generally consistent with U.S. GAAP (General Accepted Accounting Principles) as established by the FASB (Financial Accounting Standards Board,) and any data presented will be consistent with the financial books of record for MOA.

This document supersedes any prior Policy, Resolution, or Board action concerning the subject matter contained herein unless specified otherwise.

Revision Log

August 24, 2013 Policy language restated to reflect the modified accrual method of accounting in use by MOA rather than the fund accounting method used in the prior policy. Also added the requirement that these reports be generally consistent with GAAP.

June 16, 2007 Initial Policy Adopted

This policy was approved by the MOA Board of Directors at their regular meeting held on August 24, 2013 at which a quorum was present.