

**Early Light Academy**  
**Policy: Financial Reporting Policy**  
**Adopted: September 15, 2017**



**Purpose**

The purpose of this policy is to ensure that Early Light Academy (the "School") practices sound financial reporting in accordance with state and federal law and applicable accounting standards.

**Policy**

The School will ensure that financial reporting for the School is performed in accordance with GAAP and that audits of the School's financial reporting are performed in accordance with GAAS.

The School will provide financial reporting in a manner consistent with the basis of accounting as required by GAAP, as applicable to the School.

The school will provide reconciliation between the accrual basis of accounting and modified accrual basis of accounting, as applicable.

The School will provide data and information consistent with budgeting, accounting (including the uniform chart of accounts for LEAs), and auditing standards for Utah LEAs provided online annually by the Utah State Superintendent of Public Education.

Signature:

 9/15/17  
Stephanie Schmidt, Board Chair Date