



NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

INDEPENDENT AUDIT

Policy Area: Finance	Number: 400.I
Initial Effective Date: 12-19-2013	Initial Approved Date: 12-19-2013
Revised Policy Effective Date: 12-02-2019	Revision – Date Approved: 12-02-2019
Approved by: NAHAC Board of Directors	
<p>PURPOSE:</p> <p>An audit is a series of procedures followed by an outside experienced professional accountant to test, on a selective basis, transactions and internal controls in effect, all with a view to forming an opinion of the fairness of the presentation of the financial statements of the organization.</p> <p>POLICY:</p> <p>NAHAC shall engage an independent auditor to prepare audited financial statements annually following the close of the fiscal year at June 30th. Annual audited financial statements are <u>to be completed due to the US Department of the Treasury</u> no later than (120) days after the end of the fiscal year <u>and are due to the US Department of the Treasury no later than (180) days after the end of the fiscal year</u> along with an agreed-upon procedure report on the Internal Control Program of the organization, in accordance with the HPA agreement. The audited financial statements should also be posted to NAHAC’s website within 30 days after completion.</p>	