

Quarterly Financial Report for Sponsors of Separate Legal Entities

PURPOSE:

To set forth the policy requiring Sponsors of Separate Legal Entities to submit quarterly financial reports.

SCOPE:

Sponsoring organizations of unaffiliated centers (agencies with more than one site participating on the food program that is not the same legal entity) participating in the Child and Adult Care Food Program.

DESCRIPTION:

Sponsoring organizations of unaffiliated centers (agencies with more than one site participating on the food program that is not the same legal entity) participating in the Child and Adult Care Food Program must submit the financial report on a **quarterly** basis.

This financial report must document **actual** CACFP income as it is earned (accrual method), not received, and **actual** expenditures as they are incurred not paid (an accrual basis). The report should be submitted by e-mail to cmarkle@doe.in.gov.

The deadlines for submitting these financial reports are as follows:

<u>Time Reporting Period</u>	<u>Due Date</u>
October 1 – December 31	March 1 st
January 1 -- March 31	June 1 st
April 1 -- June 30	September 1 st
July 1 – September 30	December 1 st

Failure to submit the required quarterly Financial Report is a serious deficiency and may result in termination and disqualification from the CACFP.

This policy is effective October 1, 2008.

SOURCE:

Office of School & Community Nutrition, Child and Adult Care Food Program.