

**UNITED STATES PONY CLUBS
POLICY STATEMENT**

SUBJECT: BUDGETS

POLICY NO: 7400

**EFFECTIVE DATE: 02/04/94
REVISED DATE: 05/19/18**

I. PHILOSOPHY:

In order to maintain the fiscal integrity of the national organization, the Board of Governors recognizes that budgeting is an important part of a sound overall financial plan.

II. POLICY STATEMENT:

The policy of the Board of Governors is that all national operational areas will submit final budgets no later than six weeks prior to the start of the applicable budget year. All budgets are subject to the approval of the Board of Governors.

All Regions and Clubs shall establish financial plans in accordance with Article 5 of their respective By-Laws.

III. AMPLIFYING INSTRUCTIONS AND GUIDELINES:

- A. Budgets shall show income as represented by fees, dues, non-dues, donations, escrow funds, etc.
- B. Budgets shall include projected annual expenses.
- C. USPC will present a working budget for the Corporation at the fall Board meeting.
- D. USPC national operational areas, including special events, must submit a summary financial report to the appropriate Vice President or the President no later than the first meeting of the Board of Governors following the activity/event.
- E. All funds and accounts related to USPC National operational areas shall be held at the National Office.

IV. DELEGATION OF AUTHORITY:

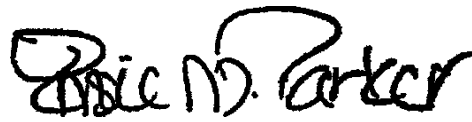
- A. The Treasurer shall have the responsibility for this policy.
- B. The President shall have oversight of this policy for the Corporation.

Revised May 2018

- C. The Regional Supervisor shall have oversight of this policy for his/her Region.

- D. The District Commissioner shall have oversight of this policy for his/her Club.

V. **ENACTMENT:**

A handwritten signature in black ink that reads "Eric M. Parker". The signature is written in a cursive, somewhat stylized font.

Established: _____ Date: 01/29/00

Board President