

## **Mat-Su Health Foundation Financial Statement Requirements**

Prospective grantees applying for funds from the Mat-Su Health Foundation will be required to submit financial statement information about their organization as well as their project. Grantees who submit well prepared financial statements will have an advantage over grantees who submit poorly prepared ones. With that said, we understand that Mat-Su Valley non-profit organizations are a diverse group, some with many employees, others with only volunteer staff. It is with this understanding that we have divided the financial statement requirements when submitting for a grant into two different categories:

1. Those with full time employed accountants.
2. Those without full time employed accountants.

The difference in requirements between the two categories is derived from the level of accounting experience within each grantee's organization. These requirement differences are not intended to be punitive towards the grantee for having a more robust accounting function. Rather, they are standards of business within the non-profit community that each grantee should be upholding, at minimum. Grantees that receive an annual audit by an independent accounting firm should also include a copy of their most recent audited financial statements, as well as management letter and letter to the board.

We've provided some examples of what we expect at minimum from our grantees, depending on the category they fall into. These financials are intended only as examples and we encourage our grantees to modify the forms so that they capture the uniqueness of their own situations and activity.