

# Table of Monitoring Reports

*What Directors Need (in addition to what's specifically required) as a Steady Diet to Demonstrate the Fiduciary Duty of Care*

Reports	Monthly	Qtly*
Summary balance sheet and income statements Could be one page including both.	X	
Financial Reports – detailed comparative balance sheet and income statement, breaking out major line items, identifying risk; dashboard of key ratios; trend charts of key ratios; narrative report explaining trends and changes; Footnotes; perhaps also cash flow, changes in capital or reserves.		X
Budget analysis – actual v. budgeted. Narrative report explaining variances.		X
Marketing – Contents could include: changes in member/beneficiary's needs; changes in market conditions & forces; program status (products & services); advertising and promotional campaigns status & plans; branding; substantive feedback.		X
Human Resources – contents could cover: trends in turnover; FTE; highlight legal issues; summary of recruiting, training, promotions, suspensions, firings etc. (trends, not names).		X
Physical resources and technology – contents could cover: status of physical plant; substantive maintenance issues; physical and technological security; substantive technology upgrades.		X
Plan status – Contents could include: strategies; long-range objectives; operational goals for the current fiscal year; a separate dashboard of any financial ratios or performance data; status of balanced scorecard.		X

\* While financial reports (the second and third lines) traditionally follow calendar quarters, the other reports could appear in different months.

Supporting polices: The board instructs management to report when threatening anomalies occur, and explain what management has done and plans to do about it.

Institutions should seek legal guidance when making significant change in their information diet to the board.

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