

Linden Home and School Association

Money Management Procedures

2017-2018

1. Any expenditure exceeding the amount of **\$200.00** must have prior approval of the general membership or the board as stated in Article IX, 2 of the LHSA By-laws. Limits on spending shall be designated on amounts exceeding \$200.00.
2. The treasurer shall be made aware of major expenses or outlays of cash in advance - even when these expenses have been pre-approved. This will allow the treasurer to plan for the disbursements of cash since there will be times when several committee activities will overlap and there needs to be enough cash in the bank to cover the checks.
3. Please allow at least **2-3 days notice** to the treasurer if you will need start-up cash for an LHSA activity. (See attached requisition)
4. Receipts are ALWAYS required for reimbursements. These should be submitted PROMPTLY in order to insure accuracy in bookkeeping. They should be submitted within **14 days** from purchase for reimbursement. Please write your name and the activity on the receipt to identify the type of expense, circle the amount to be reimbursed, and attach to completed Treasurer Request Form.
5. When you collect money from an LHSA activity, it should be turned in to the treasurer immediately. **48 hours is the maximum amount of time allowed** to lapse before money is given to the treasurer for deposit.
6. Monies should be counted and totals recorded on the cash deposits form (see attached). The committee chairperson is responsible for all record keeping for their committee and for all monies until the money is turned in to the treasurer. Record keeping should include a spreadsheet that accounts for every person that has handed in money (i.e. name, amount paid, form of payment, check # if applicable). The deposit form along with the cash/checks should then be given to the treasurer.
7. If the allocated money is not used by the committee during the current fiscal year, it is not carried over to the next year. This is merely a budgeted amount established by LHSA and a new budget will be approved for the next year.