Welcome

Dear 2011-2012 Student Organization Treasurers,

Greetings on behalf of the Office of Student Leadership and Service, herein described as "SLS". Congratulations on your new position as treasurer of a student organization at Meredith College.

The treasurer position is critical to the success of your organization. As the financial officer of your organization, you are responsible for making financial transactions, keeping accurate records, and monitoring the "financial health" of your organization. In addition, you will need to help educate your members about accounting processes and procedures and ensuring the proper use of organization funds.

This manual details the policies and procedures that all student organization treasurers should follow. We encourage you to learn the information provided in this manual. Used in conjunction with the Office of Student Leadership and Services *General Manual*, it will serve as a valuable resource to help you be successful throughout the year.

Best wishes for a great year as treasurer of your organization!

Cheryl Jenkins
Director

Betsy Dunn Williams Assistant Director	Tabitha Underwood Assistant Director	Kathy Owen Office Manager

ACCOUNT CODES

Each organization has been assigned an account code that is used for all financial transactions. The Office Manager in the Office of Student Leadership and Service will provide this number to each treasurer. Organization account code information is always available in the SLS Office should the treasurer not have this number with her when filling out the financial forms.

USE OF ORGANIZATION FUNDS

All organizations vary in how they use their funds, so it is difficult to apply guidelines in the same way for all organizations. However, we believe it is necessary to provide some guidelines so that your organization members will make the best decisions on how to "reasonably" use the organization's funds throughout the year. If you need more assistance on making these types of decisions, please contact either your organization advisor or a member of the professional staff in the SLS Office. We recommend the following guidelines to aid in your decision-making:

- **General -** When spending funds that have been allocated to or raised by a student organization, the expenditure must:
    1. Fit the purpose of the organization;
    2. Meet the needs of the organization members;
    3. Serve an educational purpose;
    4. Contribute, in some way, to the betterment of the Meredith community.
- **Gifts -** Please be reasonable when your organization purchases the end-of-the-year gifts for your officers or any time during the year.
- **Socials/Dinners -** Please be reasonable when your organization plans socials or "dinners out". Ask members to make an individual monetary contribution towards payment of their meal or participation in an event. Our general recommendation is that each student pay for at least half of the meal's cost or ticket cost for an event, if not more or all of it.
- **T-shirts -** Please be reasonable when your organization sells T-shirts to its members. Members should buy their own shirts. The organization may decide to pay a small portion of the artwork or shipping, etc.
- **Donations to Charities -** All money for donations must be raised through fund-raisers. All expenses related to the fund-raiser must be paid before the donation can be made. Attach a note to the check request stating that the funds used are proceeds from a fund-raiser and NOT college-allocated funds.

REMEMBER

- All checks are made out to Meredith College
- NO COUNTER/STARTER CHECKS are permitted
- Student organizations may NOT set up off-campus accounts
- Only the TREASURER is authorized to sign financial transactions for the organization *(in some cases, the president or event chair may sign these requests)*

CASH ADVANCE

Form: Reimbursement/Cash Advance Form & Cash Advance Envelope *(up to $50)*
Purchase Order *(over $50)*
Location: Finance Drawer @ Reception Desk

$50.00 and Under

Organizations can request up to $50.00 on a Reimbursement/Cash Advance form.

Multiple $50 Cash Advance requests, for the SAME event or purpose, will no longer be accepted. These requests must be submitted on a P.O. – **NO EXCEPTIONS**

Instructions

- The treasurer will fill out the form *(mark "Cash Advance")* and the Cash Advance Envelope. Approval signature is needed from one of the following: Office Manager, Director or Assistant Director.
- Separate the copies and distribute as follows:
  White: Accounting   Yellow: Office Manager's Box   Pink: Treasurer
- Place white form in envelope and take to Accounting to pick up your money. Cash Advance instructions are printed on the back of the envelope.
- Save all receipts as well as extra change and place in the Cash Advance Envelope.
- Left over change must be deposited back into the organization account. You will need to get a Deposit Form from the SLS Office. Fill out the form and distribute copies as indicated on the form.
- Take all items to the Accounting Office to finalize the Cash Advance process.

OVER $50.00

PLAN AHEAD...

Cash Advance requests exceeding $50.00 must be submitted on a P.O. *(sample in SLS Office)*

- The cash will be available in the Accounting Office the Tuesday *(after 12 Noon)* following the week the request was submitted *(present White Copy of P.O. when getting money)*.
- Keep money and receipts in the envelope provided.
- Bring all receipts and leftover cash to SLS **immediately after completion of the transaction**. Prepare a deposit slip for the remaining cash. Take receipts and deposit to Accounting for processing.

Sample Cash Advance Exceeding $50.00

See
SAMPLE document
in the Treasurer Manual
located in the SLS Office
202 Cate Center

REIMBURSEMENTS

$50.00 and Under

Form: Reimbursement/Cash Advance Requisition & Reimbursement Envelope
Location: Finance Drawer @ Reception Desk

Instructions

- Collect receipts from individual being reimbursed. Receipts are REQUIRED to process the reimbursement.
- The treasurer will fill out the form *(mark "Reimbursement")* and write the name of the individual being reimbursed on the envelope. Approval signature is needed from one of the following: Director, Assistant Director or Office Manager.
- Separate the copies and distribute as follows:
  White: Accounting   Yellow: Office Manager's Box   Pink: Treasurer
- If a treasurer has any questions, please ask the Office Manager or refer to the *Treasurer's Manual* located in the Treasurer Work Area.

P E T T Y C A S H

for

Reimbursements/Cash Advances

~ For Requests Not Exceeding $50.00 ~

Amount $ 36.10   Date: 9-5-00

Check One: X Reimbursement _ Cash Advance

Reimbursement *or* Cash Advance To *(Name)*: Susie Starr

Reason: decorations – fall social

Organization: MFA   Account#: 27-00-99999-22501

Treasurer Signature: Suzie Treasurer
Treasurer *or* President

Authorization Signature: Office Manager
Student Leadership & Service Office Manager, Director or Assistant Director

White – **Accounting**   Yellow - **Student Activities**   Pink - **Treasurer**

REIMBURSEMENTS

Over $50.00

Form: Purchase Order & P.O. Log Book
Location: Finance Drawer @ Reception Desk

Instructions

- Collect receipts from the individual being reimbursed. Receipts are REQUIRED to process the reimbursement.
- **Log Book -** Match P.O.# in book with P.O.# being processed. Record the following information: Student Organization, Account #, Treasurer's name, Name of the individual being reimbursed, Date and Amount. *(a sample Log Book entry is found on page 10).*
- **Complete the P.O. form as follows** *(see samples in the SLS Office)*
  1. **Date**
  2. **Vendor/Payee** - Person's full name *(no nicknames)* & Student I.D. # *(for Meredith employees please indicate Faculty or Staff category).*
  3. **Status** - Indicate document is a CHECK REQUEST *(not a Purchase Order)* and will be PICKED UP *(either by treasurer or individual).* If check is to be MAILED, check that box and include individual's full address.
  4. **Body of P.O. to include** - Organization account # *(list available at Treasurer Work Area),* description of reason for reimbursement and total amount of reimbursement.
  5. **Treasurer Signature** - Treasurer signs her name and the organization name on DEPARTMENT PLACING ORDER line. *(This line is highlighted for your convenience).*
  6. **Receipts** – Staple all receipts to the back at the upper left corner of the P.O. *(above the tear-off line).*
  7. **Signature Requirements** - On the AUTHORIZED SIGNATURE line:

     Up to $500: Director *(or one of the Assistant Directors when the Director is unavailable)*
     Over $500: + V.P. College Programs
     Over $1000: + V.P. Business and Finance
- **Completed P.O. -** Place in Director's In-Box for her signature. *REMEMBER: ALLOW MORE PROCESSING TIME WHEN ADDITIONAL SIGNATURES ARE NEEDED. Please see the Office Manager if you have questions about signature procedure.
- **Pick up Check -** Treasurer or individual being reimbursed will pick up check from Accounting on the Tuesday following the week a request was submitted *(see Check Schedule on page 10).*

Sample Reimbursement Exceeding $50.00

See
SAMPLE document
in the Treasurer Manual
located in the SLS Office
202 Cate Center

PURCHASE ORDERS

Form: Purchase Order *& P.O. Log Book*
Location: Finance Drawer @ Reception Desk

- **A Purchase Order form is used:**
  1. **When purchasing items (t-shirts, souvenirs, etc.) or supplies from a vendor.**
  2. **As a Check Request to pay for individual services or a contract (bands, DJ, etc.)**
- **Ask vendors to:**
  Send ALL invoices to the Meredith Accounting Office, Attn: Accounts Payable
  Include P.O. Number on invoices.

Before Starting P.O. Process

- **Approval -** before calling in an order or purchasing items at the Meredith Supply Store, the Director or one of the Assistant Directors must sign the P.O.
- **T-Shirt, Clothing & Imprint Orders:**
  1. A quote sheet estimating expenses MUST accompany your request.
  2. Please obtain the quote sheet from your event co-chairs or organization members, and confirm that the T-shirt Approval Form has been completed.
  3. Vendors may FAX the quote sheet to 760-2869 (*Attention: Student Leadership & Service and make reference to the event and the co-chair's name*).
  4. Money from the t-shirt or other sale must be collected and DEPOSITED before the order can be processed.

P.O. Instructions

- **Log Book -** Match P.O.# in book with P.O.# being processed. Record the following information: Student Organization, Account #, Treasurer's name, Vendor, Date and Amount *(a sample Log Book entry is found on page 10)*.
- **Complete the P.O. form as follows:** *(see samples in the SLS Office)*
  1. **Date**
  2. **Vendor/Payee** - Company/Individual name, complete address and Tax ID Number (TIN) or Social Security Number (SSN) when needed with contracts and payment for services rendered.
  3. **Status** - Indicate that the document is either a PURCHASE ORDER/CHECK REQUEST and indicate that the check will be MAILED to the vendor or PICKED UP by the treasurer. Include special instructions if needed *(see the "Additional Instructions" section of the P.O.)*.
  4. **Body of P.O. to include**: Organization account # *(list available at Treasurer Work Area)*, description of item(s) purchased, and amount *(if not known, see "After Purchase" section in these instructions)*. Be sure to ITEMIZE THE SALES TAX in the space provided. Student organizations are not required to pay sales tax - Meredith pays it on your behalf. Therefore, your account will only be debited the subtotal amount of your P.O. requests.

5. **Treasurer Signature** - Treasurer signs her name and the organization name on DEPARTMENT PLACING ORDER line. *(This line is highlighted for your convenience).*
6. **Receipts** – Staple all invoices or receipts to the back at the upper left corner of the P.O. *(above the tear-off line).*
7. **Signature Requirements** - On the AUTHORIZED SIGNATURE line:

   Up to $500: Director (*or one of the Assistant Directors when the Director is unavailable)*

   Over $500: + V.P. College Programs

   Over $1000: + V.P. Business and Finance

- **Completed P.O. -** Place in Director's Box for her signature. *REMEMBER: ALLOW MORE PROCESSING TIME WHEN ADDITIONAL SIGNATURES ARE NEEDED. Please see the Office Manager if you have questions about signature procedure.
- **After Approval Signature -** The treasurer will take only the White Copy *(where applicable)*. There are 3 EXCEPTIONS as follows:
  1. When a vendor accepts a P.O. number over the phone, then leave the P.O. in the Student Activities office and it will be placed in the P.O. Hold File until the order is delivered.
  2. The Meredith Supply Store requires the ENTIRE P.O. when making a purchase. Once you have made the purchase, return the BLUE copy *(the white & goldenrod copy is kept by the Supply Store)* and receipt to the Student Activities office. Record final amount on the P.O. and in the P.O. Log Book. Place in Office Manager's Box.
  3. When the P.O. amount exceeds $500.00, the ENTIRE FORM will be routed to obtain the necessary additional signatures. The white copy will be forwarded to the Treasurer afterwards.
- **Receipts -** Retain receipts from all purchases and return them to SLS. Please note that most t-shirt and catalogue orders will not produce a receipt. The vendor usually sends the invoice to the Accounting Office. Please see AFTER PURCHASE instructions.
- **After Purchase**
  1. Treasurer will get P.O. out of the P.O. Hold File and staple receipts, when applicable, to the P.O and record the final amount of the purchase on the P.O. as well as in the P.O. Log Book.
  2. Upon delivery to the SLS Office, the Treasurer or other authorized person, SIGN THE GOLDENROD COPY indicating that the goods have been received and are acceptable. If the order is shipped to an event co-chair, ask her to notify SLS of the delivery and indicate acceptance of it by contacting the Office Manager by phone or email.
  3. Treasurer will place completed P.O. in the Office Manager's Box.

Purchase Order Log Book Entry

All Purchase Orders must be recorded in the P.O. Log Book, located in the Finance Drawer at the Reception Desk.

PLEASE DO NOT TAKE THE P.O. FROM THE STUDENT LEADERSHIP AND SERVICE OFFICE

P.O. #	Organization	Account #	Treasurer Signature	Vendor-Payee	Date	Amount
105188	MFA	27-00-99999-22501	*MFA Treasurer*	Susie Starr	0-0-00	63.60
105189	MFA	27-00-99999-22501	*MFA Treasurer*	Meredith Supply Store	0-0-00	18.05
105190	MFA	27-00-99999-22501	*MFA Treasurer*	Brainwave Ink	0-0-00	860.00

Check Request Schedule & Accounting Hours

Submit check request

To the Office of Student Leadership and Service

Monday – Thursday by 5:00 p.m.

Friday by 12 Noon

Check will be ready

In the Accounting Office

the following Tuesday by 8:00 a.m.

&

Cash Advance is available after 12 Noon

Accounting Office Hours

Monday – Friday: 8:00 a.m. – 5:00 p.m.

Sample Purchase Order

See
SAMPLE document
in the Treasurer Manual
located in the SLS Office
202 Cate Center

DEPOSITS

Form: Deposit Form & Envelope
Other: *"For Deposit Only-Meredith College"* stamp
Location: Finance Drawer @ Reception Desk

- **Make deposits within one week of receipt of money. The Accounting Office will not accept checks over 30 days old.**
- **Make daily deposits during the time of dues collection or fund raising events.**
- **DO NOT ACCEPT COUNTER/STARTER CHECKS FROM STUDENTS – the accounting office will not deposit these type of checks**

Instructions

- Get the Deposit Form from the Finance Drawer at the Reception Desk. Envelopes, to hold the money, are available in the same folder.
- Get the *"For Deposit Only-Meredith College"* stamp from the basket at the Reception Desk.
- Take your money, deposit form and stamp to the Treasurer Work Area, located in the center section of the office. Endorse all checks with the stamp and count the cash and coins. Arrange cash by denomination and facing in the same direction. Loose coins in amounts less than a roll may be co-mingled and put in the envelope.
- If you are depositing two or more checks, you must "run" a tape itemizing the individual checks and the total monetary amount. You may use the adding machine located in the Treasurer Work Area. Using the Check Tally form (available at the Treasurer Work Station) enables confirmation of a correct final deposit total. Attach the tape to the bundled checks using a paper clip or rubber band.
- Fill out the Deposit Form. The Account Code List is located in the Treasurer Work Area.
- Place checks/tape, cash, coins and white copy of the Deposit Form in the envelope.
- Copy distribution: White: Accounting Pink: Treasurer Yellow: Office Manager's Box
- Take the deposit to the Accounting Office. If the deposit contains cash, wait while the Accounting Office verifies the amount in your presence. The official deposit receipt will be forwarded to you at a later date.

Loose Coins

Coin rolls are available from the Office Manager.

DEPOSIT FORM

Date: 0-0-00

Organization Name: Meredith Fun Association

Account Number: 27-00-99999-22501

Treasurer's Name: Suzie Treasurer

Treasurer's Phone Number: x-0000

Source of Deposit: t-shirt sale (Carnival)

Treasurer's Signature: *Suzie Treasurer*

CASH	$ 120 .00
COINS	$.
CHECKS	$ 780 .00
TOTAL	$ 900 .00

Return Receipt To: Student Leadership and Service - 202 Cate Center

White – *Accounting* **Yellow –** *Student Activities* **Pink –** *Treasurer*

GENERAL LEDGER

Maintain an up-to-date and accurate ledger by recording the date and nature of ALL transactions.

- A copy of the ledger sheet is included in this manual. You will receive an electronic copy of the ledger for future use.
- Treasurers may use an Excel spreadsheet to maintain financial documentation.
- Record the following information for each transaction:
  1. **Date** – Record date transaction occurred.
  2. **Type of Transaction and Purpose** – Expenditures: record the vendor's name and the reason; Reimbursements: record the reimbursed student's name and the reason; Deposits: record the source *(i.e. dues, Bake Sale proceeds).*
  3. **Purchase Order Number** – When using a P.O., record the number in this column.
  4. **Debits** – Record the debit amount in this column. If a P.O. was used, only record the subtotal amount *(Meredith pays the sales tax for student organizations).* If paying a reimbursement, however, include the total amount because the organization pays the sales tax for these expenditures.
  5. **Credits** – Record the credit amount in this column.
  6. **Balance** – Maintain your accurate daily balance in this column.

General Ledger

ORGANIZATION: ______________________________

CATEGORY CODE: For those treasurers who oversee major events, it may be helpful to devise a coding system to organize your entries to match the various events.

CATEGORY CODE	DATE	√	TYPE OF TRANSACTION AND PURPOSE	P.O. #	DEBITS	CREDITS	BALANCE
							Beginning Balance 100.00
MS (meeting supplies)	0-0-00		Reimburse Susie Starr	105188	63.60		Amount - 63.60
			Decorations for meeting				TOTAL 36.40
MS (meeting supplies)	0-0-00		Reimburse Sarah Snow		18.05		Amount - 18.05
			Refreshments for meeting, supplies				TOTAL 18.35
C (Carnival)	0-0-00		Deposit			900.00	Amount + 900.00
			t-shirt sales-Carnival				TOTAL 918.35
C (Carnival)	0-0-00		Your T-Shirt Vendor's Name	105190	860.00		Amount - 860.00
			t-shirts-Carnival				TOTAL 58.35

DETAIL BUDGET STATUS REPORT

The Opening Balance on this report is NOT always the amount of money you start with each year. If the previous treasurer did not give the records to you, please contact the Office Manager for assistance in determining this figure.
***Organizations with college allocated funds start with a new budget amount each year**

- The Detail Budget Status Report is sent to treasurers by the 20th of each month.
- Reconcile your ledger upon receipt of this monthly report. **Keeping accurate records is YOUR responsibility.** Please consider the monthly balancing of your account as a priority. SLS maintains a copy of all Detail Budget Status Reports.
- The Office Manager has access to your **CURRENT** financial information. Call 760-8338 or email her at owenk@meredith.edu for help with your statement or to make an appointment.
- Please give a **Treasurer's Report** at each meeting to keep your members up-to-date on the financial status of your organization. This improves communication & makes your job easier!
- When reviewing this report, remember some transactions may be combined, such as deposits, cash advances/cash reimbursements and copy center charges *(see Key on page 16 for details)*

END-OF-YEAR TRANSITIONING

At the end of the spring semester it is important to…

BALANCE YOUR ACCOUNT!
Meet with the student who will be next year's treasurer.
Review the year's financial activities with her.
Give her the books and related treasurer information.

TREASURER'S ANNUAL REPORT

This report, prepared at the close of the spring semester, summarizes the organization's financial activity from August 2011 - April 2012

In April, you will receive an email reminding you to prepare this report. The Treasurer's Annual Report form will be attached to this reminder. You may return the report to the Office Manager via email or use the copy that is included in this manual on pages 17 and 18.

During the year, in preparation for completing this form, it is important to **CATEGORIZE** your sources of Income *(i.e. dues, t-shirt sales, bake sales, etc.)* and Expenses *(i.e. Copy Center, socials, speakers, supplies, etc.)*. This effort will be rewarded when it comes time to prepare the report – you will already have your information categorized and can quickly fill in the blanks!

DETAIL BUDGET STATUS REPORT

See
SAMPLE document
in the Treasurer Manual
located in the SLS Office
202 Cate Center

KEY

Opening Balance = the balance from June 30th *(money left over from last year - if any)*

- **This may NOT be your Beginning Balance!** Please confirm your beginning balance with the Office Manager.

Types of Transactions

- PJ = Purchase Journal *(Purchase Orders & Check Requests)*
- JE = Journal Entry *(Transfers & some Deposits)*
- CR = Credit *(Deposits)*

Transaction Interpretation

1. **Opening & Closing Balance Columns:**
   - **Negative sign** (-) beside figure = this amount of money is in your account **or** it is a credit
   - **No negative sign** beside figure = your account is "in the hole" by this amount **or** this amount of money has been debited
2. **Debit & Credit Columns:**
   - **Aramark** = charges for events catered by Dining Services
   - **Camcard Copies** = charges on the organization Cam Card for copies made at copiers
   - **Copy Charges** = copies made at the Copy Center-match # on statement with # on pink receipt
   - **Postage** = charges incurred at the Meredith Post Office
   - **Entries for each of these transactions** may be grouped together if done on the same day or within days of each other (you may need to combine several of your receipts to match the amount shown):
     ° **Deposits** = "Summary for Session #____"
     ° **Meredith College** = Cash Advance or cash Reimbursements under $50

TREASURER'S ANNUAL REPORT FORM
2011-2012

Organization ______________________

Account # ______________________

Treasurer ______________________

SUMMARY

Beginning Balance	
Total Amount of Income	+
Total Amount of Expenses	-
TOTAL	

Income

Categorize sources of income	Amount
SAMPLE: T-shirt sales (all deposits)	***$1,000.00***
Projected amount of funding awarded by SAF *(if applicable)*	
TOTAL	

Expenses

Categorize Expenses	Amount
SAMPLE: Meeting Snacks for the year	***$50.00***
TOTAL	

GENERAL LEDGER

ORGANIZATION: ______________________________

CATEGORY CODE: For those treasurers who oversee major events, it may be helpful to devise a coding system to organize your entries to match the various events.

CATEGORY CODE	DATE	√	TYPE OF TRANSACTION AND PURPOSE	P.O. #	DEBITS	CREDITS	BALANCE
							Beginning Balance
							Amount
							TOTAL
							Amount
							TOTAL
							Amount
							TOTAL
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APPENDICES

Contract Template

Event Budget Approval Form

CONTRACT FOR

EVENT:______________________

Organization:______________________________________

Event Date: ______________________________________

Artist Performance Time:_____________________________
- Set-up Time:________________________________
- Take-Down Time:______________________________

Event Location: ____________________________________

Artist Name: _______________________________

Address: ______________________________
____
E-Mail Address:__________________________
Phone: ______________Fax:_____________
TIN/Social Security #: ____________________
Make check payable to:____________________

The above named Artist agrees to____________________________
(service provided)
for the time-frame and location listed above. The Organization agrees to pay

$__________for performance/service. Payment is due at conclusion of event.
(fee)

If requested, additional audio/visual equipment will be provided by the Organization, as made available through Media Services at Meredith College.
(i.e. electricity, audio/visual, stage)
LIST ALL REQUIREMENTS BELOW:

____
____
____

AGREE AND ACCEPT:

Artist Signature: ______________________________________Date: ___________

Director, Student Leadership & Service: _______________________Date:____________

EVENT BUDGET APPROVAL FORM

for ________________________________

Organization Name

RETURN Approval Form to your Treasurer by this date:

EVENT:______________________EVENT DATE:________

Co-Chair:____________________ Email:________________Phone:___________

Co-Chair:____________________ Email:________________Phone:___________

BUDGET ITEMS

Budget: (i.e. Food-30 bags of chips + 12 bottles soda: $80; Cash Advance for change/purchases: $150)

T-shirt & catalogue orders: See SLS Office Manager to start the P.O.

ITEM Food, Decorations, Band, Speaker, Travel, Shirts	**AMOUNT**	**PAYMENT METHOD** Cash Advance, P.O. or Student payment for reimbursement	**DATE FUNDS NEEDED**
TOTAL Requested: $			

Co-Chair Signature: ______________________________________ Date: ____________

Co-Chair Signature: ______________________________________ Date: ____________

President Signature: ______________________________________ Date: ____________

Treasurer Signature:______________________________________ Date: ____________

*Advisor Signature: ______________________________________ Date: ____________

***Signature Required on Requests EXCEEDING $1,000**

Form Revised: June 2009