

CRYSTAL LAKE COTTAGERS ASSOCIATION (CLCA)

ACCOUNTING PROCEDURE

CONTROL

1) **DEPOSITS**

a) **For membership By Cheque**

- 1) All cheques received by Treasurer must be deposited in the CLCA bank account.
- 2) Evidence of membership for the member is the applicants cancelled cheque.

b) **For membership By Cash (Collected at CLCA AGM)**

- 1) A cashier will be appointed to collect cash at the CLCA AGM
- 2) Cash receipts will be issued for all cash received at the AGM
- 3) The Cashier will reconcile the cash received with receipts issued.
- 4) The cashier will give to the Treasurer all cash collected along with the receipt book.
- 5) The Treasurer will deposit the cash received in the CLCA bank account and email a copy of the receipt to the cashier to confirm the deposit.

c) **For membership by Cash (other than that collected at CLCA AGM)**

Any Director or member of the Executive may collect cash for membership in CLCA provided:

- 1) Cash for the membership fee is collected and forwarded to the treasurer along with the application form and/or desired information.
- 2) The treasurer will acknowledge receipt of the cash by emailing (or standard mail) the applicant and the officer who collected the cash as per appendix A.

3) The treasurer after depositing the cash shall forward the application form or desired information to the membership officer.

d) Advertising and Other Revenue

- All cheques received by Treasurer must be deposited in the CLCA bank account.

2) EXPENDITURES

- All expenditures shall be by cheque ,supported by appropriate documentation and approved as recorded in the Policy Statement.

REPPORTING

- 1) The Treasurer shall report on the finances of CLCA at each Executive/Directors meeting. Such report should include the source of revenue, the nature of expenditures, the net worth, the cash, and investments of CLCA. A bank statement must be part of this report.
- 2) Year-end Financial Statements will be comparative and will include :
 - Statement of Net Assets
 - Statement of Receipts & Disbursements
 - A Bank Reconciliation
- 3) The year-end Financial Statements which have been approved by the Executive and Board of Directors shall be presented at the next Annual General meeting of CLCA.

Note:

This document was approved at the September29, 2012 Director/Executive meeting.