



## Procedures: Deposits and Expenses

### ***Deposits***

Donations via checks go into the AUSCP office and, occasionally, are handed to Steve. Credit card donations come in via an online donation form. Both revenue streams are recorded in the DonorSnap database.

- The Executive Secretary (and/or assistant) prepare the checks for deposit using an Excel spreadsheet that records the donor, the payee, the date, the amount, and any other information needed to identify that specific donation.
  - The deposit goes into the bank.
  - The spreadsheet for that deposit goes to the bookkeeper via email.
- Online donations are downloaded electronically by GoMerchant and flow directly into the bank, with the donor information recorded automatically in the DonorSnap (DS) database. The full amount of each online donation is attributed to the donor but part of each online donation goes to the credit card company as a fee rather than entering the bank.
  - At the end of each month, the bookkeeper runs a separate credit donation report to reconcile the online donations with the actual bank deposits.
- All donations entered into DonorSnap include a “flag” (data marker) identifying their intended purpose: dues, event registration, etc. (Some donations are multipurpose, and those donations are “split” as directed by the donor.)
  - Flags currently used include Dues, Event Registrations, Annual Appeal, and General.
  - Donations marked for the Endowment Fund are noted during deposit and a check for that amount written as a separate deposit to the Endowment Fund. AUSCP uses an IMPAX market account for this Fund, which is governed by the adopted Endowment Fund Policy.
- The bookkeeper downloads DS info and the bank transactions, uploads the deposits into QuickBooks, and then reconciles the deposits with the bank’s records.

## **Expenses**

Invoices go to the Executive Director or to the office. The Executive Director pays the bills by check or by credit card and provides pre-signed checks to the Executive Secretary when needed for office-site payments such as postage.

- The Executive Director pays bills and provides a copy of all invoices and receipts (scans, PDFs, e-files from bills transmitted electronically, etc.) to the bookkeeper, who files them for audit review when needed. If there are “paper copies” of invoices and receipts, the Executive Director or other staff member files them for possible physical review should an auditor request it.
- The Executive Director and the bookkeeper enter bill payments into QuickBooks (QB).
- The bookkeeper and the Executive Director allocate bills-paid to the appropriate functional category in QB.
- The bookkeeper reconciles QB monthly expenses and bill payments with the bank transactions and with the reported invoices/receipts.
- After the bookkeeper verifies that all monthly revenue and expenses have been entered and reconciled, she releases the monthly (or quarterly) financial statements. The Executive Director ensures that revenue and expenses match the data derived from the bank and credit card reports.

## **Reports**

Additional reports may be requested by the Finance Committee, the Core Team, or the Leadership Team, but these are the reports that will be provided as standards:

- The Executive Director distributes the monthly financial statements to the Finance Committee and the Leadership Team. The report includes both the current Fiscal Year month and the related month in the previous FY.
- The Executive Director distributes the quarterly Financial Statements to the Finance Committee, which meets once per quarter to review them and report on same to the Leadership Team. The report includes both the current Fiscal Year quarter and the related quarter in the previous FY.
- Once per quarter, the Executive Director distributes year-to-date reports to the Finance Committee, along with the previous FY’s same YTD as of that month.