

Tillamook County Master Gardener's Association Policies

1.2

Subject: Money Handling

Purpose: To describe policies and procedures for handling TCMGA funds.

See Also: Treasurer's Position Description, Treasurer's Notebook, and Procedure 2.2

Responsibility: Treasurer

FINANCIAL RESPONSIBILITIES

- It is the responsibility of the Board of Directors to develop financial policies, approve budgets and review operations and activities on a periodic basis.
- The Treasurer acts as the primary fiscal agent, implementing all financial policies and procedures. The Treasurer is responsible for:
 - Presenting the annual budget
 - Receiving and depositing revenues
 - Disbursing funds
 - Ensuring the accuracy of accounting records
 - Preparing financial statements and reports
 - Overseeing, maintaining and reconciling bank accounts
 - Providing financial reports to OMGA and the OMGA Treasurer
- The President, the Vice President and the Treasurer are joint signatories on all accounts. The President and Vice President are responsible for reporting any account activity to the Treasurer immediately.

BUDGETING PROCESS

- The Fiscal Year is January through December.
- The President, the Vice President, the Treasurer and the incoming Treasurer, if applicable, will be responsible for presenting a draft annual budget to the Board and Membership at the October meeting.
- The budget will include revenues and expenditures by month forecasted for the coming fiscal year and a summary to date of the current year's revenues and expenditures.
- The entire Board and Membership will vote on the budget at the November meeting.
- The projected budget and the actual budget will be reconciled at the end of the fiscal year.
- Committee and event budgets
 - Committee and event chairs with funds allocated in the TCMGA budget will, with the help of the Treasurer, develop and administer a budget for their areas of responsibility.
 - Committee and event budgets will include detailed revenue line items for items sold and detailed expense line items. These need not be reflected in the Chart of Accounts, but must roll up into Chart line items.
 - Budgets will be kept electronically and on paper for future event planning.

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FINANCIAL RECORDS AND STATEMENTS

- The Agency's financial records will be kept on QuickBooks, as recommended by the Oregon Master Gardeners Association. The Chart of Accounts will be in the detail necessary to describe fully the activities of TCMGA and allow tracking of revenues and expenditures to specific activities.
- Monthly financial reports will be provided to the Board and Membership and posted on the TCMGA website using QuickBooks reports, Excel reports, or any other format that is easily understood and displays a detailed financial picture of the Association.
- TCMGA will fund QuickBooks Classes for new Treasurers who do not have experience with the program.
- Financial Statements will display both the overall Association budget for the previous month and any special events or activities budgets.

AUDIT

An audit will be conducted at the beginning of each fiscal year as described in Procedure 2.2.

REVENUE PROCEDURES

- The Treasurer will credit revenues to the appropriate budgeted revenue lines and code them into the appropriate account number in the Chart of Accounts.
- Revenues received will be deposited at the earliest possible time. Deposit slips will be accompanied by appropriate documentation and filed by month in the physical financial files.
- Direct deposits from credit card sales must be backed up by documentation in the physical financial files.
- Funds received in the Extension Office
 - Any money received by Extension Office staff will be kept in the Office safe until picked up by the Treasurer for deposit.
 - All checks will be stamped with the TCMGA deposit-only stamp.
 - A receipt should be written for all cash and checks.
- Funds taken in at special events or activities
 - Committee and activity chairs will request funds for change from the Treasurer before the event occurs. Both the Treasurer and the chair will track the amount of change and ensure the same amount is returned to the Treasurer at the end of the event.
 - Chairs will maintain a written or electronic sales record, including what items were sold.
 - Chairs will turn in funds either to the Extension Office or directly to the Treasurer, along with the sales record.
 - Treasurer is responsible for reconciling the event income, sales, and change advanced and returned; for depositing the funds; and for maintaining and presenting reports of the results.
- Dues
 - The Treasurer collects dues beginning in October of each year and sends the portion required by OMGA to the OMGA Treasurer.
 - Dues are coded to the Dues Income line in QuickBooks along with the member's name so that a record of payment is created.

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EXPENDITURES PROCEDURES

- The Treasurer will credit expenditures to the appropriate budgeted expenditure lines and code them into the appropriate account number in the Chart of Accounts.
- All payments will be accompanied by appropriate documentation and filed by month in the physical financial files.
 - Ongoing bills (monthly, annual or semi-annual; e.g. utilities) that have been approved in the adopted budget do not require an authorization form. Documentation consists of the invoice or bill. Date paid, check number, and Treasurer's signature should be written on the document, which is filed by month in the physical financial files.
 - Members may request reimbursement or pay third-party vendors by filling out a TCMGA authorization form and getting approval from the President, Vice President, or appropriate Committee Chair.
 - All authorization forms must be supported by receipts or other documentation.
 - All authorization forms must have the check number, date and Treasurer's initials. All forms must have the full signature of the approver.
 - Authorization forms can be completed by e-mail as a last resort. The e-mail attached to the form and filed by month in the physical financial files will be sufficient to validate the approval signature.
 - The Chair must sign the documentation form for expenses for goods and/or equipment related to their activities that are incurred by other members or paid directly to a vendor. In unusual circumstances, the President or Vice President may sign the authorization. All expenses must be within the budgeted amount for that activity. Non-budgeted expenses must be approved by the Board. All goods or equipment purchased by TCMGA funds must remain in the possession of TCMGA and housed at either the Learning Garden, the MG office or the storage unit (unless the Board specifies other arrangements: e.g., the Treasurer's laptop, which can be kept at the Treasurer's home; gifts or donations).
 - Committee or activity chairs may not sign an authorization for reimbursement to themselves. Any such authorization must be signed by the President or the Vice President.
 - The Treasurer may sign an authorization only if the expenditure has been voted on at a board meeting, including expenditures specifically identified in the annual budget. This includes on-going activities that do not have a chair (e.g., the Thymes).
 - Checks to partner organizations for whom TCMGA collects revenues (e.g., FFA, OYA) must be appropriately documented with a spreadsheet showing the organization's revenues earned.

DONATIONS

- Monetary donations will be credited to the account for which they were donated and used only for those purposes. Donors receive a thank-you note from the President or Vice President with the TCMGA Tax I.D. included.
- Non-monetary donations will be tracked by keeping a file of Donor Letters and noting the estimated amount on each.

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- Donation receipts (*see attached sample*) must be provided to donors for both cash and in-kind donations and signed by the Treasurer, Board member or Committee Chair receiving the donation. Each should reflect the donor's name, date and program or activity (i.e. Plant Sale, Learning Garden, Garden Tour, etc.) Give the original receipt to the donor.
 - Non-Monetary: The donor will fill in the specific item and assign a value.
 - Cash/Check: Specify the amount. Give the receipt copy and funds to the Treasurer. Members making donations at the time of membership renewal to any of the Scholarship & Learning Garden Funds will retain a copy of the renewal form as their receipt.
 - The Treasurer will forward copies of all monetary donations receipts to the President who will write a thank you note to the donor.

TAXES

- Taxes are handled by the OMGA Treasurer.