

Briar Chapel Garden Club

Financial Policy for 2019

Banking and Reports

- A checking account has been established at First Citizens Bank in Chatham Downs. Jean Holstein and Liz Rolison are both signatories on the account. A minimum of two Briar Chapel Garden Club officers must be signatories on the account.
- The main address on the account and the checks is the clubhouse. The Treasurer's mailing, email and phone number are on the account which will only entail a clerical change when there is a change of officers.
- Both signatories have access to the online bank account. At the end of each month, the Treasurer will access the most current online bank statement and reconcile it against the running income/expense spreadsheet. A downloaded copy of the bank statement will be forwarded each month to Alyssa Alegre (Lifestyle Director).
- A financial report will be generated at the end of each month and emailed to the President or co-Presidents prior to each meeting. This statement will include:
 - Surplus from the prior year
 - Income year-to-date
 - Total revenue year-to-date (surplus + income)
 - Expenses year-to-date
 - Funds available (total revenue – expenses)
 - Other financial information as requested
- A basic year-end income statement and balance sheet will be provided to the club by mid-January. A copy of these statements will be included in the annual submissions for our Charter Club membership.

Dues

- Dues payments will be available in one of two ways: 1) a written check either dropped in the dropbox (located at the Briar Chapel Clubhouse) or submitted to the Treasurer at a monthly meeting or 2) online payment via Paypal using Annual Dues Payment option on our website.

Purchases and Reimbursements

- All purchases on behalf of the Garden Club need to be approved before they can be reimbursed.
 - Purchases less than \$200 require approval by one of the co-presidents or another officer
 - Purchases \$200 or greater must be raised at a monthly garden club meeting and a vote and approval by those members present

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- Reimbursement forms are available for download on the Briar Chapel Garden Club website and must accompany each reimbursement request, along with the receipts for the purchase.
- Receipts and completed forms can be turned in and reimbursement made at the end of each Garden Club meeting.
- If a large purchase was made and a quicker turnaround for reimbursement is needed, email the Treasurer to request other arrangements.
- If, after accepting a reimbursement check from the treasurer, it is subsequently lost, the Treasurer will reissue a check for the original amount less the stop payment fee imposed by the bank.

Fundraising

- The person in charge of the fundraiser is responsible for documenting all income and expenses for the fundraiser and providing a final accounting to the Treasurer.
- Income from fundraisers may be in the form of cash, checks (written to Briar Chapel Garden Club) and online paypal payments (less the per transaction paypal fees).