

MEMORANDUM

June 23, 2023

TO: ALL COMMITTEES, WOOD SHOP & FLOWER SHOP

FROM: CRA FINANCE COMMITTEE

RE: PROCEDURES FOR EXPENSE REIMBURSEMENT & BANK DEPOSITS

As you are all aware, the CRA Finance Committee has been preparing for several policy and procedure changes directed by the Board in order to improve accounting control and enhance financial reporting for the Board and residents. Several of these changes pertain to the CRA consolidating to a single checking account as of July 1. As a result, the procedures for obtaining expense reimbursement and depositing cash/check receipts will be slightly modified as outlined in this memorandum. We have attached the appropriate forms for these activities in order to be clear on what the Treasurer and Assistant Treasurer will need in order to support your activities. Please note that the procedures found on the CRA website are being modified in accordance with this memorandum.

Expense Reimbursement

Expenses incurred by Committees and the Shops will be reimbursed based on the attached *CRA Payment Request* form. This form can be picked up in the Computer Room at the Center or printed out from the CRA website. Alternatively, the form can be filled out on-line via the CRA website.

The form needs to be filled out fully, indicating the particular Committee or Shop that it pertains to, how the check is to be made out, and an explanation of the type of expense this represents. Please note as well that the form needs to be approved by the individual Committee Chair or, in the case of the Shops, either the Treasurer or the Manager of the Shop. Documentation in the form of an invoice or receipts showing payment already made also needs to be attached to the request.

If the form is prepared manually, it should then be placed in the Treasurer's mailbox at the Center where it will be collected each week. As in the past, checks will be issued once a week within 7-10 days of the receipt of the form. Checks will be placed in the requester's mailbox at the Center or mailed to the address indicated on the Payment Request Form.

Deposits

All funds received by Committees and Shops should be given to the Treasurer who will make weekly deposits to the CRA bank account. When providing monies to be deposited, the Committees and Shops need to fill out the attached *Deposit Request* indicating the name of the organization, the amount to be deposited, and what the funds were received for. The form also needs an authorization from the appropriate Committee/Shop individual who prepares the form.

Funds to be deposited should be given to the Treasurer on a weekly basis along with the form describing the nature of the receipts. The Treasurer will coordinate with the Committees and Shops to determine the most convenient manner in which to collect these monies. The Treasurer will make bank deposits once a week.

If there are questions regarding these procedures, please feel free to contact the Treasurer (Jim Strickland), the Assistant Treasurer (Phil Duncan) or any member of the Finance Committee (Dave Shipman, Deb Savery and Jim Sharp).