

Community Lutheran Partners, Inc.

CASH RECEIPTS POLICY

Effective Date: September 2006

Review Date: Yearly

Policy No. P03

POLICY

Control should be established over all cash and checks received, and they should be deposited promptly in the company's bank accounts. Normally the Treasurer and the Executive Director are those that deal with receipts. There may be situations from time to time that others in the corporation receive cash or checks for the corporation. In this case, the receipt must be reported as soon as possible to the Treasurer or Executive Director.

PROCEDURE

A listing of cash and/or checks received via mail or other delivery methods should be prepared by the Executive Director and the Treasurer. All cash receipts (including any monies received via other methods besides mail) must be routed through the Treasurer.

The listing of cash receipts should include the type of receipt (cash/check), name on the check or person giving cash, amount of the check/cash. Total amount received for the day and the date of the receipt log. On a weekly basis the receipt log along with all of the checks, cash, and back up materials will be forwarded to the Treasurer.

In situations where cash receipts are received directly by the corporation, checks should be restrictively endorsed immediately.

All cash and check remittances should be deposited intact daily. In the event of bank closings, holidays, or other events that prohibit the receipts to be deposited, the funds will be moved to a secure location.

All records of cash receipts and summaries should be compared to deposit slips and bank statements by the Treasurer.

This policy will be reviewed annually by the Officers of the Board.