

# Holly Lofgren Consulting

Nonprofit Professional

## Financial The Board's Role in Managing Financial Resources

### Financial Management:

- Have a qualified and experienced person complete your financial transactions and reports
- Ensure that the Quickbooks or Excel financial record files are up to date
- Financial reports should be reviewed by all board members on a monthly basis
- Financial reports should be completed in the same format each month
- Complete a budget and stick to it!
- Have a separate checking account and credit card for the organization
- No Comingling of personal funds with those of the organization!

### Transaction Policies:

- Make deposits everyday
- Two people always count currency and coin and agree on a total
- Use a Cash Receipts form to transfer currency and coin
- Use an Expense Reimbursement form for employees and volunteers to request reimbursement for expenses
- Conduct business via checks whenever possible – avoid transferring cash around
- Make every opportunity to create a transaction rather than to eliminate a transaction
- At least two people handle financial matters in an organization. The person who maintains the Quickbooks or Excel is separate from the person who reviews the bank statements

***"Faith begins with dedication"*** unknown author

Finance / Fund Development

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Specializing in capacity building

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**Expense Reimbursement Form**

Date: \_\_\_\_\_

Issue check to:

NAME	_____
STREET	_____
APT	_____
CITY, ZIP	_____

Date of Purchase	Item Description	Account #	Amount \$

Total \$\$ \_\_\_\_\_

Are all items in the budget  yes  no

Is there a receipt attached  yes  no

*Absolutely no reimbursement for items without receipt.*

*Absolutely no reimbursement for items with receipt older than 30 days.*

*Absolutely no reimbursement of items that are not in the budget.*

\_\_\_\_\_  
 Approved by                      Date                      Approved by                      Date



**Cash Receipt/Deposit Form**

Date: \_\_\_\_\_

Received From: \_\_\_\_\_  
 (Activity)

For: \_\_\_\_\_  
 (Project Use)

Currency/coin	\$ _____.	Counted by _____
		(Signature)
Checks	\$ _____.	Counted by _____
		(Signature)
Total	\$ _____.	Received by _____
		(Signature)

Date Deposited: \_\_\_\_\_                      Initials: \_\_\_\_\_

