

Village Neighborhood Association
Fiscal Procedures

1. The Board of Directors will meet a minimum of one time a year to review income and expenditures and develop a proposed budget for the following year. Budget will include approval of line items, anticipated income for each line item, and anticipated expenses for the following year.
2. Line items should include an income and an expenditure tally. (If donation is made for an event, that amount should be tallied specifically for that event.)
3. Recommendation for an approved budget for the year will be presented to the full membership for approval at the first General Meeting following the Board Meeting approving yearly budget.
4. Membership shall elect a treasurer to complete the following tasks:
 - a) Write checks for services and goods as deemed within the budget with prior approval of two other board members.
 - b) Reimburse members for expenses following procedure listed below.
 - c) Enter information for Paypal account, including donations made, fees charged, and pay outs.
 - d) Enter information in the checkbook to include checks, check numbers, date of withdrawals made with debit card, deposits and keep a running balance in the check book.
 - e) Enter information into money minder or designated software approved by Board of Directors.
 - f) Provide a monthly report to the Board of Directors at their monthly meeting which delineates deposits, source of deposit, expenditures, and line item balances.
5. For each line item expenditure, a member shall be designated to monitor and control the use of those funds. (Example, the person designated for the ice cream social will oversee all expenses for the ice cream social.) The treasurer will safeguard that the budget is maintained.
6. Exceptions for increasing a line item will be approved by a minimum of 3 board members, not including the person requesting an exception for the line item increase.
7. If requesting reimbursement for any VNA expenditures, member must provide the following:
 - a) Written verification for pre-approval to spend VNA funds (can be screen print of approved text, email or paper copy)
 - b) Receipts for the items purchased, with items delineated on receipt.
 - c) Copy of the form "VNA Reimbursement Authorization"

Treasurer will insure that the appropriate procedure was completed prior to purchase of goods and proper documentation is supported with the request. Treasurer will write check, and obtain two approved signatures for the check. The treasurer may (but is not required) to act as one of the signers.

8. Every 6 months, an audit will be completed to insure all policies and procedures have been followed, that the check book and money minder match bank records and to list any discrepancies for correction. Audit will be completed by 3 members other than the treasurer. Audit will include a minimum of 1 board member, and is open for members at large for the other two members of the audit team.