Receipt and Deposit of Funds

Receipt of Checks: All mail and deliveries are opened and stamped received and initialed by the Outreach Assistant who enters all revenues into the Receipt Log.

Receipt of Cash: If cash is received by another staff member, the receipt should be recorded in P: forms which will print a receipt immediately for the payee if needed. A copy of the receipt and the cash is given directly to the Outreach Assistant for entry into the Receipt Log.

Frequency of Deposits: With a motion from the board, deposits will be done on a regular weekly basis.

Receipt Log - The check or cash is recorded in the Receipt Log binder. Data entered includes:
- Date
- Who funds are received from
- Cash or Check number
- Amount
- Rec’d by initials

After recording in the receipt log, the checks/cash are given to the Business Manager for coding and locking in the safe. The Business Manager will inform required staff of money received via email for the purpose of clearing any departmental records.

All funds are deposited into the general operating checking account.

Preparation of Deposit: At the time of deposit, the Outreach Assistant totals the log noting the date/initials. A copy of the log is given to the Financial & Administrative Assistant for preparation of deposit and entry into the accounting software program. The original is kept in the Receipt Log binder. The Financial & Administrative Assistant is given the checks/cash for deposit; reconciles them with the Receipt Log by noting the date and her signature on the log. A Deposit Report is prepared and given to the Business Manager along with the deposit, and the copy of the Receipt Log. The Business Manager takes the deposit to the bank. Upon return, the Executive Director reconciles the bank deposit receipt with the Receipt Log and Deposit Report, by initialing the deposit receipt.