

Business

Accounting Procedures for Student Activities

1. For all checks written there must a disbursement slip with evidence of proper authorization.
 - A. The disbursement slip will include the invoice or other form of evidence stapled to it.
 - B. The disbursement slip is to be filed in the numeric order of the check.
2. All money collected from any source will be substantiated by duplicate prenumbered receipts.
3. For all deposits made a deposit form is to be completed. A copy of the bank deposit slip and any supporting documents is to be attached. The total deposit is what will be entered on the activity journal.
4. The student account activity journal is to be maintained at the same time and be totaled at the end of each month. The balance at the end of each month, on this journal, is the balance which will be reconciled to the bank statement.
5. Bank reconciliations are to be prepared monthly and a copy submitted to the business office by the fifteenth (15th) of the following month. All bank statements are to be cut off at the end of each month.
6. For the two periods ending December 31 (7/1-12/31) and June 30 (7/1-6/30) a financial summary is to be prepared.
7. In conjunction with the year-end audit, the following completed records need to be sent to the business office:
 - all disbursement slips (with attached invoices)
 - all deposit forms
 - monthly activity journals
 - monthly bank reconciliations
 - monthly bank statements and canceled checks
 - the semi-annual an annual financial summaries