



ACCOUNTING PROCEDURES

Expenditures

- Normal operating budgeted and actual expenditures are reviewed with the Board at each board meeting.
- All Capital Expenditures require advance approval of the Board at each Board meeting.
- No unbudgeted operating expenses shall be procured unless approved in advance by the President and all amounts greater than \$300 require advance approval by the majority of the Board of Directors.
- All expenditures must be supported by receipts and submitted to the Treasurer for accounting.

Segregation Of Duties

- The President shall maintain access to the SLL Procurement Debit Card and the PO Box.
- The Treasurer is responsible for issuing all checks.
- The Treasurer is responsible for performing all journal entries & monthly bank reconciliations.
- The bank reconciliations will be reviewed by the President and brought to each board meeting for other Board members' review.
- Where possible, the Treasurer should avoid initiating purchases and have either the President or another Board member transact.
- An independent person will be entrusted by the Board to be responsible for depositing cash from the Snack Shack into the SLL at least bi-weekly and provide sales/deposit support to the Treasurer.
- An independent Board member will be responsible for procuring items for the snack shack.

Monthly Accounting

- The Treasurer shall maintain the books and records of SLL and ensure monthly financial statements are provided to the Board.
- The Treasurer will prepare a monthly bank reconciliation and send to the President for review.

Snack Shack Operations

- Whenever possible, at least two volunteers should be in the snack shack at the same time.
- All merchandise sold shall be tracked on the sales sheets.
- The snack shack shall always be locked when no games/practices are occurring.
- An independent person will be entrusted by the Board to be responsible for depositing cash from the Snack Shack into the SLL at least bi-weekly and provide sales/deposit support to the Treasurer.
- An independent Board member will be responsible for procuring items for the snack shack and provide the Treasurer with receipts including detailed quantities purchased.
- All items to be procured shall be approved by the President prior to purchase.
- The Treasurer will track units sold and procured on a monthly basis.

- On an annual basis, the President or another Board member different from above will perform a physical inventory of the Snack Shack compared to what the Treasurer's inventory listing.
- No operating expenses shall be paid from cash in the snack shack register.