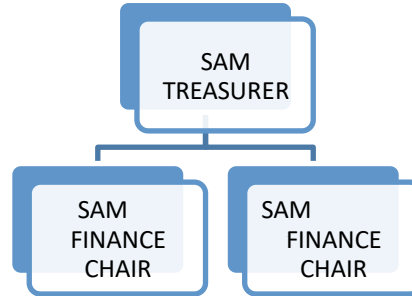


Skating Association of Maine Financial
Policy



SAM TREASURER:

The Treasurer shall have charge of all funds of the Association, shall keep a record of all receipts and disbursements and shall render a written report when requested by the President or Board of Directors.

Specific duties include:

- Pay invoices submitted to the Association approved by budget or Board of Directors.
- Maintain accurate accounting records (checking, savings, programs)
- Prepare Financial Report for all Board Meetings
- Oversee and provide assistant in budgeting process with Finance Chairs and Steering Committee's
- Responsible for providing information and reports for tax preparation
- Work with Finance Chairs of each Steering Committee to create a checks and balance system for the Associations programs
- Follow description of Treasurer set forth in the Associations By-laws
- Identify Finance Manager to assist with duties such as payment of bills, collecting funds, working with committees, and other duties assigned by the Treasurer
- Manage all payment systems

FINANCE CHAIRS:

The Finance Chairs will be members of their respective Steering Committee. They will provide the Treasurer with written financial reports on a monthly basis or as requested.

Specific duties include:

- Track finances for each program level
- Make deposits and send receipts with deposit transaction report to Treasurer
- Prepare annual budgets and budgets for additional requests
- Work with Treasurer to create checks and balance system for the Associations programs

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- Prepare reports for the Treasurer and Steering Committee on a monthly basis and as requested
- Ensure all funds stay at the rink until deposited

Accounts

Kennebec Savings - Checking and Savings Account

Bangor Savings - Checking Account (for payroll)

Account Authorizations

President, Treasurer, Finance Manager, Board of Directors

Bangor Savings Account: Treasurer, Finance Chair Figure Skating, BOD

Cash Flow

The funds deposited by the Trustees will be transferred to the General Fund, which will be utilized as per the requests of the Steering Committees, subject to approval from the Board. Funds will be distributed equitably between figure skating and hockey.

Funds donated directly to SAM with special mandates, example: funds to purchase hockey equipment, will be earmarked as such and used for those purposes only.

Income will be deposited timely (approximately within 5 days of receipt) unless special circumstances prevail and approved by the Treasurer.

The Finance Chairs will collect all income and make deposits, then send to the Treasurer the deposit receipt with a transaction deposit slip (see attached). An email notifying the Treasurer of a deposit and the amount is to be sent to the Treasurer within 24 hours of the deposit.

All invoices received by the Finance Chairs should be forwarded to the Treasurer for payment unless otherwise directed by the Treasurer.

All items must be accounted for in an approved budget or have received approval of the Board. Members should not use their own funds to purchase SAM items, with limited exceptions such as items less than \$50.00 for unexpected costs. Examples (Candy for Valentine's Day, or Skate with Santa). The Finance Manager and Treasurer should make all purchases using Board approved Methods (Checks, Credit Card, approved accounts). The Treasurer may provide the Finance Chairs with checks to be written to cover events such as Tournaments and Test Session expenses.

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At the end of each session, and/or season the Finance Chairs will provide the Treasurer with a profit and loss statement for each program level. The profit and loss statements will be used to provide accurate budgets and as a tool to create the following years programs.

The Treasurer may provide routing and account numbers to appropriate people to allow for direct payment of USFS Registrations and Basic Skills registrations. The numbers may not be shared with others. They are only to be used as identified by the Treasurer. Receipts will be forwarded to the Treasurer.

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Skating Association of Maine
Expense Record and Request for Reimbursement

Please reimburse _____
\$_____.

Breakdown:

\$_____ For _____

\$_____ For _____

\$_____ For _____

All items must be approved in the budget. Attach all receipts.

Signature: _____

Date:

This form should be used to reimburse a SAM Member.

Submit to: SAM Treasurer

Original Receipts must be attached

Treasurer:

Date Received: _____

Paid \$_____ Check Number _____

Debit Card _____

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