Swains Creek Pines ®Lot Owners Association
Event Cash Handling Policy
August 16, 2025

Handling and Accounting for Cash:

The Chairperson or Vice Chairperson of the Events Committee in need of cash for an event will submit a request via email, to the Chairman or Treasurer of the Board of Directors stating the purpose, amount and denominations needed.

Anyone, including a Board Member, Manager or Volunteer, accepting cash or checks(s) for any purpose is responsible for assuring that proper procedures for handling and accounting for cash are followed.

Cash handling requires special control measures that must be monitored continually by the members of the Board to detect any weaknesses and modified as needed.

Cash Receipts Control:

Each person, including a Board Member or Manager, accepting cash will be required to read and follow the procedures to include the following:

a. Review cash handling procedures prior to the event and maintain the cash reporting log, which must be completed and submitted at the conclusion of the event. Board Members present will monitor to ensure proper procedures are adhered to throughout the event.
b. The Chairperson or Treasurer of the Board will provide a nominal amount of cash to be used as the starting "bank" for the cash box. The person receiving the cash bank is responsible for ensuring the amount is correct and report any discrepancy to the Chairperson or Treasurer immediately.
c. To ensure dual control of cash, one or more people will be designated to serve as a cashier and another person will serve as the assistant to the cashier to witness and record the transaction category and the amount on the cash reporting log ("cash log ") (e.g. the number of adults, children, a description and number of items purchased, and the amount collected). All persons designated to serve will sign and date the cash log in his/her capacity in the appropriate place(s).
d. When transferring cash from one person to another, or at the completion of the event, all monies will be counted in the presence of both parties. The amount will be recorded on the cash log, signed by both parties with the date and time noted.
e. The Chairperson or Vice-Chairperson of the Events Committee will assign a person outside of the cash handling area to reconcile the log to the cash collected. This person will sign and date the cash log as the reconciler. If the log does not balance with the amount of cash collected, any overages or shortages must be noted on the

reporting log, signed by the person reconciling, and reported to the Chairperson or Treasurer immediately.

f. All monies will be reconciled at the conclusion of the event. Cash, coins, checks and receipts, along with the cash reporting log, will be placed in a sealed envelope, and marked with the name and date of the event and secured in the barn safe.
g. The Treasurer will retrieve the money from the safe and verify that the amounts collected match the cash log. Revenue over $200 will be deposited into the SCPLOA bank account within 2 weeks after the event. Cash and checks in lesser amounts will be deposited within 2 weeks of when the amount accumulated reaches $200.
h. If an overage or shortage occurs, a financial reconciliation of the event will be given to the Chairperson of the Board prior to the next Board meeting.
i. The Treasurer will notify the Management Company of the purpose and amount of the deposit and ensure the correct amounts are reconciled to bank statements.

Cash Box Procedures:

a. When the person(s) designated as the cashier receives the cash box, he/she will count the beginning cash bank, along with the person assigned to be the assistant. All persons involved will verify the amount is correct and sign and date the cash log after verifying. The cash box is not to be left unattended at any time.
b. Cashiers are to communicate to the assistant the number of people, the category of the sale or donation and the amount paid, to ensure the transaction is recorded accurately on the cash log.
c. The Cashier should verbally acknowledge the amount of money when received and count back any change that is owed to the customer to make certain the amount is correct.
d. If the customer is paying through an electronic payment service (i.e., Venmo or Zelle), the cashier will confirm that the correct confirmation number is displayed on the customer's device, write the customer's confirmation number on the cash log and make sure the assistant notes the cash log with the type of transaction, the number of participants the customer is paying for and the corresponding amounts. When reconciling the revenue collected, the type and total of all electronic payments listed on the cash log should be reported separately from cash and checks.
e. At the conclusion of the event, the cashier and the assistant will both count the money collected and complete the cash log as described above. Be sure to deduct the starting cash box amount from the total amount to accurately reflect revenue. Keep all receipts together with the cash and indicate any reimbursement amounts, the event name, date and person receiving reimbursement.

f. After the count and reconciliation are complete, the cashier will ensure the cash box is empty of cash, checks and coins, as well as unused tickets/wrist bands, before placing it in storage for the next event.

Miscellaneous Controls:

a. The Chairperson or Vice Chairperson of the Events Committee is responsible for giving detailed direction on the amount to be collected or donated for each category of transaction, to include the color of the ticket or wrist band to be accepted and for what purpose (e.g., red for adults, green for children, yellow for raffle, orange for complimentary guest etc.)
b. The Chairperson or Vice Chairperson of the Events Committee is responsible for giving detailed directions if complimentary tickets/wrist bands are to be issued and under what circumstances. Any exceptions must be approved by the Board Chairperson or Treasurer. Any complimentary tickets/wrist bands issued will be noted on the log to properly account for the use of supplies etc.
c. Ticket stock and unused tickets/wrist bands are to be kept in a secure location when not in use. All used tickets/wrist bands should be destroyed at the conclusion of every event.

This policy was approved by a majority vote of the Board of Directions at their duly noticed meeting on August 16, 2025, and is effective immediately.

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I hereby acknowledge that I have read the Swains Creek Pines® Lot Owners Association Event Cash Handling Policy and commit to complying with the established procedures.

Print Name: _____

Signature: _____

Date: _____