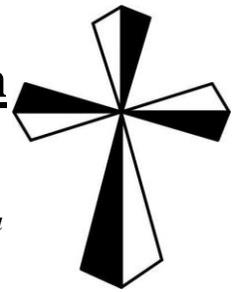


# **LIFE: Lenawee Involved in Family Education**

**Christian Homeschool Support Group - P.O. Box 1034, Adrian, MI 49221**

**LIFE-HS.com**

*“And these words which I command you this day shall be upon your heart; and you shall teach them diligently to your children...” Duet. 6:6-7*



---

## ***Treasury Procedures***

The L.I.F.E. General Banking Account must have two signatures on file at the selected banking institution, but only one signature is required to process transactions. Typically, the signatures of the group Chairpersons and the Treasurer will be on file. Additional signatures may be required depending upon the structure of the group and breakdown of the funds.

As with all accounting and bookkeeping practices, accurate records are critical; therefore, a specific paper trail must be followed for money received or disbursed.

### **Income**

Receipt of Income – all payment received for L.I.F.E. membership, events, and functions, must be made out to “L.I.F.E.” *At no time should payments be made to individuals. It is imperative that all financial transactions run through the L.I.F.E. accounts.* All monies must be promptly submitted to Treasurer to ensure timely deposit.

All financial transaction should be document on LIFE Treasury Transactions Forms and include payment method, date and amount.

Additional registration forms detailing breakdown of amounts may be required (such as those used for Co-op Classes, when various class fees are charged). Total money collected should balance to the supporting forms. **Event coordinator must give these items to the Treasure promptly. There is to be a rapid deposit of all funds received.**

### **Expenses**

General Operational Expenses – These expenses will be detailed on a L.I.F.E. Treasury Transaction Form, to be completed and given to the Treasurer **within one month of the expense.**

Event Expenses – These expenses will be detailed on the L.I.F.E. Treasury Transaction Form, to be completed and given to the Treasurer **promptly following the event. Payment will not be processed if the expenses are submitted later than one month after the event.** Coordinator of the event should ensure that helpers, teachers, etc. are aware of the deadline and are provided the L.I.F.E. Treasury Transaction Form.

Advanced Payments – If money was advanced from the Treasurer for expenses, the appropriate documentation must be completed in order to balance accounts. The **same one month time constraints apply.**

Special Circumstances – The L.I.F.E. Board may determine budgeted limitations on particular events. This information should be provided to the Treasurer and the Event Coordinator well in advance of the event. **It is the Event Coordinator’s responsibility and accountability to ensure the budgeted amount is not exceeded for that event.**

Bank charges - Members who attempt to make payments with Non-Sufficient Funds in their account cause the L.I.F.E account to incur bank charges. These bank charges, along with a \$25.00 NSF fee, will be invoiced to the member, and prompt payment is expected - with a properly funded check or with a money order.

### **Accountability**

Annually a summary financial statement will be compiled and filled with the appropriate governmental agencies.