

PROCEDURE

Series:	Cash Management	COA: FIN 2, FIN 7.03, FIN 7.05
		CFOP:
Procedure Name:	Cash Receipts Controls	
Procedure Number:	CM-140	
Reviewed Date:	2/20/13	
Revision #/Date:	(4) 11-02-2010 (5) 10/21/15 (6) 08/11/2020	
Effective Date:	10/01/04	
Applicable to:	All BFP, CARES and NCFIE Staff	

PURPOSE: To maintain fiscally responsible cash controls which segregate cash responsibilities.

PROCEDURE:

References: Policies/Procedures: CM-160, GOV-202, GOV-203, GOV-208
Cash Receipt Mail Log
Live Scan Check and Money Order Log

Recording Cash or Checks

The Administrative Assistant at the front desk, at the time of mail delivery, is responsible for opening all mail (except that marked confidential) and recording all checks/cash on a daily basis on the Cash Receipt Mail Log. This spreadsheet is secured with a password available only to the Administrative Assistants, the receptionist, and the Chief Financial Officer (CFO) or designee appointed by the Chief Executive Officer (CEO) in the absence of the CFO under the direction of the CEO by the Board of Directors. The checks / cash will be delivered to the CFO or their designee on a daily basis. All checks / cash are secured in the CFO's safe until time of deposit.

If checks/cash are received by staff, they are to submit these items to the Administrative Assistant or designee appointed by the CEO in the absence of the CFO under the direction of the Chief Executive Officer (CEO) by the Board of Directors upon receipt for recording on a daily basis on the Cash Receipts Mail Log.

Checks/cash are never left unattended or unsecured. The funds should always be in a locked area until ready to be delivered.

Cash Receipts Mail Log Usage

1. All pertinent data is recorded for all checks received via the mail or from staff on the Cash Receipts Mail Log.
2. All checks are stamped with the endorsement for the appropriate bank account prior to submitting the checks to the CFO.
3. If cash is received, the following steps occur:

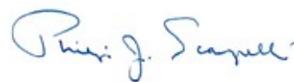
- The cash is counted by the individual submitting the cash for recording with the Administrative Assistant or designee appointed by the CEO in the absence of the CFO under the direction of the Chief Executive Officer (CEO) by the Board of Directors. The Administrative Assistant or designee appointed by the CEO in the absence of the CFO under the direction of the Chief Executive Officer (CEO) by the Board of Directors logs the transaction on the Cash Receipts Mail Log and prints the portion of the Cash Receipts Mail log containing the transaction(s). The submitter of the cash initials and dates the printed portion of the Cash Receipts Mail Log.
 - The Administrative Assistant or designee appointed by the CEO in the absence of the CFO under the direction of the CEO by the Board of Directors (i.e. receiver of the cash transaction) counts the cash to verify the cash amount being submitted and recorded in the Cash Receipts Mail Log. They then initial and date the printed portion of the Cash Receipts Mail Log.
 - The initialed and dated Cash Receipts Mail Log (printout) along with the cash received is submitted to the CFO.
 - The printout is used as backup for the deposit.
4. When checks are received, the following steps occur:
- The Administrative Assistant or designee appointed by the CEO in the absence of the CFO under the direction of the CEO by the Board of Directors (i.e. receiver of the checks) logs the check on the Cash Receipts Mail Log.
 - The Cash Receipts Mail Log is printed for that day's activity only. The Cash Receipts Mail Log along with the checks pertaining to the day's activity will be submitted to the CFO or their designee. The Administrative Assistant or designee appointed by the CEO in the absence of the CFO under the direction of the CEO by the Board of Directors will initial and date the Cash Receipts Mail Log indicating that these documents were forwarded to the CFO or their designee, who will in turn initial and date the Cash Receipts Mail Log that these documents were received.
 - The initialed and dated Cash Receipts Mail Log and all checks will be submitted to the Accounting Clerk I to prepare the deposit. The Accounting Clerk I or their designee will initial and date the Cash Receipts Mail Log indicating that these documents have been forwarded for deposit. The Accounting Clerk I will initial and date the Cash Receipts Mail Log indicating that all documents have been received for deposit.

Bank Deposit

Every Friday or the last day of the month, whichever is applicable, the bank deposit is processed as follows:

- The CFO or designee provides all transactions for deposit to the Accounting Clerk I to prepare the deposit slips for the bank.
- The CFO or designee takes the deposit to the bank. The designee cannot be the individual that prepared the deposit or the individual who prepares the journal entry.
- The verification from the bank that the deposit has transpired is provided to the preparer of the deposit who verifies that the deposit slip prepared and the bank verification match.
- The backup documentation and verification of each deposit are provided to the Accounting Clerk I or designee appointed by the CEO in the absence of the CFO under the direction of the CEO by the Board of Directors who records the date of the deposit along with their initials for each transaction on the Cash Receipts Mail Log. The actual deposit slip is initialed also.
- All documentation is then given to the Accountant to record the Journal Entries.

BY DIRECTION OF THE CHIEF EXECUTIVE OFFICER:



PHILIP J. SCARPELLI
Chief Executive Officer
Brevard Family Partnership Family of Agencies

APPROVAL DATE: 8/25/2020