



1) PURPOSE

The purpose of this policy is to provide guidance to individuals (Member) in the Phoenix APICS Chapter (Chapter) who complete and submit Income and Expense Reports. All income and expense submissions will be managed in a cash accounting mode.

2) PHILOSOPHY

Accurate and timely financial management is critical to the ongoing success of the Chapter. The Chapter Board of Directors requires the enhanced decision making capability provided by accurate and timely financial reports. All Chapter members require the accurate and timely handling of financial transactions to ensure harmony and smooth operations.

3) SCOPE

This policy is applicable to all members of the Chapter who realize/incur, and therefore need to report Chapter related income/expenses. Those actions to be performed by the Admin Support Service Will be performed by the VP Finance or designee in the event no Admin Support Service has been identified.

4) POLICY

a) Income

- i) On receipt of payment for the sale of a product or service, Member initiates Income Report (Credit Card Income Report for Credit card transactions) with proper fields completed. A department and account reference list is on the front of the Income Report. A Project Code Reference List is available from the VP-Education or Admin Support Service as a supplement to the Income Report.
- ii) Member submits Income Report with payment to the Chapter Admin Support Service who initiates the following sequence of events: The Admin Support Service records the transaction in QuickBooks. The Admin Support Service deposits the payment in the Chapter bank account. The Admin Support Service sends Income Report to Chapter VP – Finance for approval signature.
- iii) Chapter VP – Finance sends Income Report with approval signature back to the Admin Support Service.
- iv) The Admin Support Service files the Income Report in the Chapter files.
- v) Recognizing membership revenue from the APICS Association (“Association”)
 - (1) Association provides the Chapter Rebate Excel Spreadsheet on or shortly after the first week of the new month. The data is for the previous month. It shows how much income will be deposited into the Chapter account. The Admin Support Service will access this data.
 - (2) Each month the Admin Support Service either book or accrue the income in the month we are notified via the Chapter Rebate Excel Spreadsheet.



- b) Expense
 - i) On receipt of supplier invoice for Chapter receipt of a product or service, Member initiates Expense Report with proper fields completed. A department and account reference list is on the front of the Expense Report. A Project Code Reference List is available from the VP Education or Admin Support Service as a supplement to the Expense Report.
 - ii) Member submits Expense Report with backup documentation such as receipts, invoices, etc. to the Admin Support Service, who initiates the following sequence of events: The Admin Support Service records the transaction in QuickBooks according to their basic cash accounting procedure. The Admin Support Service prints the check for payment if applicable. The Admin Support Service sends the Expense Report, and check and invoice to Chapter VP –Finance for review and approval signatures. Member may fax the Expense Report and backup documentation to Admin Support Services to start the payment process; however, they must follow-up by submitting the original documents before the check can be released to the Member.
 - iii) Member may electronically submit the Expense Report form to Admin Support Services as an Excel file that is unsigned in cases where the original backup documentation is not paper or in cases where the paper backup documentation is in the possession of the Admin Support Services. This greatly facilitates the process when invoices are received by the Admin Support Services or payments to instructors are requested. The process for electronic submission of the Expense Report form is as follows.
 - (1) The Member completes the Excel Expense Report Form 101-a. On the “SUBMITTED BY:” line where the Member would normally sign, the Member will type “Submitted electronically.”
 - (2) The Member emails the Excel file to Admin Support Services and will electronically attach any backup documentation, such as the instructor payment calculation spreadsheet. The member must send their submittal from an email address that is known by the Admin Support Service.
 - (3) The Admin Support Service:
 - (a) Verifies that the incoming email is from a known source.
 - (b) Attaches paper copies of the documentation (printouts if it was electronic) and processes the payment per above.
 - (4) Electronic submittal of Expense Reports is not intended to be used by scanning original receipts and attaching them to the electronic Expense Report. If the expense is backed up by original paper documents, those original documents must be attached to the Expense Report prior to the release of the check.
 - iv) Chapter VP – Finance sends Expense Report with approval signature and supplier invoice back to the Admin Support Service.
 - v) Chapter VP – Finance mails the check, if applicable, to the supplier or Member.
 - vi) The Admin Support Service files the Expense Report and supplier invoice in



the Chapter files.

5) ATTACHMENTS/OTHER CLOSELY RELATED
POLICIES/PROCEDURES:

a) Attachments

- i) Excel Spreadsheet F101 a Expense Report Form.xls
- ii) Excel Spreadsheet F102 a Income Report Form.xls
- iii) Excel Spreadsheet F103a Credit Card Income Report.xls
- iv) Project Code Reference List

b) Closely Related Policies/Procedures/Documents

- i) Policy 04-010, Chapter Travel Policy
- ii) Policy 04-040, Chapter Monthly Financial Audit Policy

6) **RESPONSIBLE FOR POLICY MAINTENANCE AND COUNSEL:** Chapter VP-Finance