

SUBJECT: REVENUE MANAGEMENT PROCEDURES

POLICY: Revenues received will be safeguarded appropriately, properly identified as to source and application, and deposited immediately.

PROCEDURES:

Revenue is received from several sources as delineated more fully under Part II of these policies (Corporate Spending Policy)

Incoming checks are to be endorsed by the Fiscal Officer who gives them to a staff accountant to prepare the deposit(s.) It is the responsibility of an accountant who did not prepare the deposit to take the deposit (s) to the bank. All incoming checks are deposited within twenty-four (24) hours, holidays and weekends excluded.

When the accountant returns from the bank, the deposit slip is verified by the Fiscal Officer confirming that the deposit was made and that the amount of the deposit was accurate. A copy of the deposit slip is then attached to the photocopy of the check and any other information or material that accompanied the check.

Upon receipt, the bank statements are transmitted to the CFO for review. The CFO gives the statements to the Fiscal Officer who prepares the monthly bank reconciliations. After the bank reconciliations are prepared by the Fiscal Officer, the CFO reviews, initials, and dates them. They are returned to the Fiscal Officer for filing.

SUBJECT: REVENUE MANAGEMENT PROCEDURES - IN- KIND REVENUE PROCEDURES:

In-Kind contributions represent an estimated fair value placed on non-cash contributions generally provided to the Alliance by third party donors In-Kind contributions may consist of actual charges for real property and equipment, and the value of goods and services that directly benefit and are identified with Alliance functions.

The Alliance shall comply with the following guidelines concerning In-Kind revenues:

- (1) In-Kind revenue shall be valued at its estimated fair value. Donated goods and services will be valued at the same cost that the Alliance would pay for the goods or services if they were actually purchased.
- (2) In-Kind goods or services shall be directly related to the funded activity.
- (3) Goods or services must be considered an allowable cost by the Department of Elder Affairs in order to qualify as In-Kind revenue.

The Alliance shall document the contribution of volunteer services as In-Kind revenue. Appropriate documentation is developed as needed to document other forms of donated In-Kind revenue. The Alliance adheres to the Contract Management and Financial Administration Manual of the DOEA in the management of In-kind revenues.