

**DISTRICT OF COLUMBIA METROPOLITAN AREA DIETETIC ASSOCIATION
FINANCIAL CONTROL POLICY**

APPROVED JANUARY 9, 2013

RATIONAL FOR POLICY:

This policy ensures that the District of Columbia Metropolitan Area Dietetic Association (DCMADA) has the appropriate checks and balances to ensure association leaders and finances are protected.

POLICY AND PROCEDURES:

- 1) All incoming checks and invoices must be signed by the DCMADA Treasurer and recorded in the Cash Flow and Reconciliation spreadsheets. The appropriate accounting codes must be noted on the invoice and back-up documentation as part of the official financial records. These checks, invoices, and back-up documentation must be scanned and filed electronically prior to depositing the checks.
- 2) Outgoing checks must be signed by the Treasurer and the President. The Treasurer provides the first signature on the check and the President co-signs the check.
 - a. The Treasurer must record all outgoing payments in the disbursements journal (i.e. checking account ledger) and/or Cash Flow and Reconciliation Chart (electronic spreadsheet).
 - b. Approvals must be filed alongside scanned/copied outgoing checks and other necessary back-up documentation to support the reimbursement or expenditure.
- 3) Once a month, the Treasurer will compare bank financial statements to receipts, paid invoices, disbursements journal, and Cash Flow and Reconciliation spreadsheets to ensure accuracy. The Treasurer will then update the Fiscal-Year-to-Date budget spreadsheet.
- 4) At least once a quarter, the Treasurer will share financial statements and Cash Flow and Reconciliation spreadsheets with the Fiscal Affairs Committee (FAC) and/or Board of Directors (BOD) for review of the association financials. The FAC and/or BOD will recommend adjustments or propose suggestions where applicable.
- 5) The Treasurer must be sure to identify revenue and expenditures by program, including transaction with the Academy, and in accordance with the DCMADA Uniform Chart of Accounts.