

Money Handling Tips

Managing your organization's finances can be a trying experience, but preparation and organization can put you on the path to success. Healthy finances will ensure a strong future for your organization by allowing you to recruit members, plan activities, and develop your organization's vision without significant financial constraints. Your organization should strive to maintain fiscal responsibility and good financial standing with the Office of Student Activities, the Business Office and MSUM.

It is imperative that organizations maintain proper cash handling procedures. Any time an organization receives income from fundraisers, sales, dues, or other organization activities, all money should be deposited at the end of the day in the Business Office or in the Office of Student Activities. Under no circumstances should organizations maintain a significant amount of money in an unsecured location or in the possession of any member. Any amount over \$50 is considered significant. If organizations are selling tickets from a cash box, the cash box should be emptied each night and the contents deposited in a safe place. Keep a designated amount of money in the cash box for making change during the next day's sales. For example, you may keep a variety of bills totaling twenty five dollars in the box.

Tips for Cash Handling

Concentrate

- ✓ Do not allow interruptions while counting. If you are interrupted, start your count over.

Be Consistent

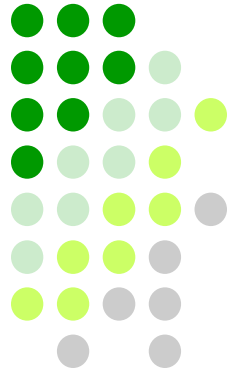
- ✓ Start counting with low bills to high or high to low bills.
- ✓ Count coin first or last.
- ✓ Use the Custody & Control form (located on the backside of the tidbit).

Be Organized

- ✓ Keep cash face up and facing one direction.

Count and Recount

- ✓ Have at least two people count the money at separate times to verify the amounts.



Dragon Tidbits