HEC Treasurer’s Guide

Treasurer Responsibilities:

- Create a hall budget
- Keep accurate and current records of account
- Receive and distribute funds from account as HEC determines
- Balance the books monthly
- Give budget reports at the hall meeting
- Meet regularly with the HEC and HEC executive board

General Overview:

Each HEC has an agency account where their funds are located. The agency account name is your halls full spelled out name Hall Events Committee (your halls initials HEC). For example AFM’s account is *Antrim Foggatt McCalmont Hall Events Committee (AFM HEC)* and Fleming’s account would be *Fleming Hall Events Committee (Fleming HEC)*. Funds in that account come from hall dues that residents pay as well as any fundraising activities that a HEC may have. The HEC decides how to spend their funds as a group. You as a treasurer have a say in how money is spent but do not make those decisions on your own. Your advisor also must know how you are planning to spend your money and make sure that the spending is appropriate. The funds are usually spent on putting on programs for the hall. Along with the HEC spending funds; RAs, ARCs and hall residents can come to the HEC to request funds to put on programs for the hall.

Procedures:

**Requesting Funds:** When people want to request funds there is a form to use that will help you keep track of who requests, what is being requested, what was approved, etc. this is the HEC Money Request Form that can be found at the end of this packet as well as online at [http://www.uwstout.edu/housing/irha/documents.asp](http://www.uwstout.edu/housing/irha/documents.asp) (this is a two sided form please make sure to print it off that way). The individual fills out the top portion of the funding request and gives it to you prior to the start of a HEC meeting. Make sure to communicate with your HEC president that you have a request submitted that needs to be discussed. If your HEC is deciding to spend funds themselves it is strongly recommended that you fill out the top form for your own records.
Granting Funds: As a HEC discuss the request and decide what you would like to do. As a group you can decide to grant the full amount requested, grant more than the full amount, grant less than the requested amount, or not grant any funds. When you have decided, fill out the other front half of the funding request. Then cut on the dotted line and give that portion to the person requesting and inform them that the process of accessing funds is on the back of the sheet. Also make sure to put your contact information on the back so that if they have questions they can contact you. If your HEC has decided to spend funds give the detached portion of the form to the person who will be doing the purchasing (most often this will be you but on occasion someone else in HEC will be in charge of purchasing).

Accessing funds: To obtain approved funding there are two options. (Note: Everyone must first be approved to spend funds. Also failure to follow procedures may result in not receiving funding or reimbursement.)

1. Reimbursement  Purchase your items with your personal funds. Then bring your receipt to the treasurer and a check will be cut for you. Please allow for 2 business days for this process to occur. When your check is ready you may pick it up at Accounting Services 125 Administration Building. To be reimbursed you must have a receipt and you will only be reimbursed up to the amount you were originally approved.

2. Invoice payment  If the purchase is a larger amount and/or you do not have the funds to purchase items and be reimbursed we can write a check directly to the vendor. To do this you must get an invoice from the vendor itemizing the items to be purchased, the cost of items, tax and total cost. Turn the invoice into the treasurer and a check will be written out to the vendor. Please allow for 2 business days for this process to occur. When your check is ready you may pick it up at Accounting Services 125 Administration Building. Purchase your items using the check. Bring the receipt to the treasurer. If the total came to less than the amount of the check (something went on sale, etc) bring the change to the treasurer also.

Writing Checks: To write a check you will need to fill out an agency account withdrawal form (form B) which can be found online at [http://www.uwstout.edu/bfs/accounting/agency.html](http://www.uwstout.edu/bfs/accounting/agency.html). Fill in the account name which is your halls full spelled out name Hall Events Committee (your halls initials HEC). For example AFM’s account is Antrim Froggatt McCalmont Hall Events Committee (AFM HEC) and Fleming’s account would be Fleming Hall Events Committee (Fleming HEC). Fill in the name of the payee. This is either the person being reimbursed or the vendor that you have an invoice for. Then you put in the amount of the check, this is going to be the amount of the receipt for reimbursements or the amount of the invoice for invoice payments. Also fill out the check register description or reason for withdrawal. A common descriptor will be the name of the program. Then you sign the form and have your advisor sign (note: you must both sign for it to be valid). Then you turn in the form to Carla Greiber at 125 Administration Building. It will take 24 hours until your check is ready to be picked up. The office is open mon-fri 8-4:30. Whenever you write a check make sure to keep a record of the transaction. Refer to the keeping records section.
Making Deposits: To make a deposit you will need to fill out an agency account deposit form (form C) which can be found online at [http://www.uwstout.edu/bfs/accounting/agency.html](http://www.uwstout.edu/bfs/accounting/agency.html). Fill in the account name which is your halls full spelled out name Hall Events Committee (your halls initials HEC). For example AFM’s account is *Antrim Froggatt McCalmont Hall Events Committee (AFM HEC)* and Fleming’s account would be *Fleming Hall Events Committee (Fleming HEC)*. Fill in the appropriate coin, cash, check and total amounts. Sign the form and have your advisor sign (note: you must both sign for it to be valid). Then you turn in the form and the deposit to Carla Greiber at 125 Administration Building. The office is open mon-fri 8-4:30. Whenever you make a deposit make sure to keep a record of the transaction. Refer to the keeping records section.

Keeping Records: The most important thing to remember about record keeping is every time you write a check and make a deposit record it in your ledger. Also make sure to keep your supplemental documentation accurate and up to date.

Ledger: A ledger is book or electronic file where deposits and withdrawals are recorded. It is up to you if you want to keep hard copy records or electronic records. Every ledger has certain components to it. These are date, description, deposit (credit), withdrawal (debit), and balance. Most also have a reconcile box to check when the transaction show up on an account statement. Below is an example of a ledger.

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Reconcile (on statement)</th>
<th>Deposit (Credit)</th>
<th>Withdrawal (Debit)</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>9/1/09</td>
<td>Starting Balance</td>
<td>X</td>
<td></td>
<td></td>
<td>150.00</td>
</tr>
<tr>
<td>9/15/09</td>
<td>Deposit- Hall Dues</td>
<td>X</td>
<td>2,000.00</td>
<td></td>
<td>2,150.00</td>
</tr>
<tr>
<td>9/22/09</td>
<td>Joe Smith- Welcome Wagon Program</td>
<td>X</td>
<td>73.50</td>
<td></td>
<td>2,076.50</td>
</tr>
<tr>
<td>10/4/09</td>
<td>Sam Johnson- Fall Festival Program</td>
<td></td>
<td>42.96</td>
<td></td>
<td>2,033.54</td>
</tr>
</tbody>
</table>

Reconciling: Reconciling is checking with the “bank” (in our case accounting services) to make sure that your records and the “bank’s” match. At the end of every month you should request an account summary from Carla Greiber at accounting Services. When you get the summary check off the reconcile box for every entry that is listed on your summary. For example if the following summary was received and in the ledger above the appropriate entries were checked off.

Account Summary

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Ck$</th>
<th>deposit</th>
<th>balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>9/1/01</td>
<td>Starting Balance</td>
<td></td>
<td>150.00</td>
<td></td>
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<tr>
<td>9/15/09</td>
<td>Deposit</td>
<td>2,000.00</td>
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<td>2150.00</td>
</tr>
<tr>
<td>9/22/09</td>
<td>Joe Smith</td>
<td>73.50</td>
<td></td>
<td>2076.50</td>
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</tbody>
</table>
Monthly HEC Funds Report: These reports are given to your advisor by the 10th every month. The form can be found in this packet and online at [http://www.uwstout.edu/housing/irha/documents.asp](http://www.uwstout.edu/housing/irha/documents.asp). To do this report you must also have an account summary and have reconciled your ledger and summary.

Supporting Documents: These documents include invoices, receipts, tracking sheets, etc. There is a tracking sheet on the back of the HEC funding request that is recommended that you use. To use this form check off if the transaction is a reimbursement or an invoice payment. Fill in the information and check off the boxes as you go to ensure that you have all the necessary documentation. You must also keep all receipts and invoices. It is best if you attach these to the tracking document.
**HEC FUNDING REQUEST**

Please fill out this top portion and give this to the hall treasurer.

Person Requesting: ________________________________________________________________

Reason/purpose for request (ie: program, group, etc): ________________________________________________________________

Date of program/event: _______________ Expected # of people: _______________

What money will be used for (supplies, materials, etc): ________________________________________________________________

_________________________________________________________________________________________

_________________________________________________________________________________________

_________________________________________________________________________________________

Amount requesting: ________________________________________________________________

**For Treasurer use**

Amount approved: ____________________________ Date approved: ____________________________

Date Funding Request Decision given to person requesting: ____________________________

Any Notes:

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**HEC Funding Request Decision**

To be filled out by Treasurer

_________________________ has been approved to spend ____________________________ for

\[ \text{person/group} \]

\[ \$ \text{ amount} \]

\[ \text{Event/Activity} \]

Treasurer Signature: ____________________________ Date: ____________________________

(Note: You must first be approved to spend funds. Also failure to follow procedures may result in not receiving funding or reimbursement. You must also use funds to purchase items that you listed on the request sheet and are appropriate to purchase with HEC funds. If you have questions about what is appropriate to purchase talk with your advisor and/or supervisor)
To obtain your approved funding there are two options. (Note: You must first be approved to spend funds. Also, failure to follow procedures may result in not receiving funding or reimbursement.)

1. **Reimbursement**
   - Purchase your items with your personal funds. Then bring your receipt to the treasurer and a check will be cut for you. Please allow for 2 business days for this process to occur. When your check is ready, you may pick it up at Accounting Services 125 Administration Building. If the total came to less than the amount of your check ($), bring the change to the treasurer also. If you have any questions please feel free to contact the Treasurer at _______________________.
   - Amount spent and check written out for: _______________________
   - Date withdrawal form given to Carla: _______________________
   - Receipt attached to this sheet
   - Written in ledger

2. **Invoice Payment**
   - Name of Vendor: _______________________
   - If the purchase is a larger amount and/or you do not have the funds to purchase items and be reimbursed, we can write a check directly to the vendor. To do this you must get an invoice from the vendor itemizing the items to be purchased, the cost of items, tax and total cost. Turn the invoice into the treasurer and a check will be written out to the vendor. Please allow for 2 business days for this process to occur. When your check is ready, you may pick it up at Accounting Services 125 Administration Building. To be reimbursed you must have a receipt and you will only be reimbursed up to the amount you were originally approved. If the purchase is on sale, you do not have the funds to purchase items and be reimbursed, we can write a check directly to the vendor. To do this you must get an invoice from the vendor itemizing the items to be purchased, the cost of items, tax and total cost. Turn the invoice into the treasurer and a check will be written out to the vendor. Please allow for 2 business days for this process to occur. When your check is ready, you may pick it up at Accounting Services 125 Administration Building. To be reimbursed you must have a receipt and you will only be reimbursed up to the amount you were originally approved. If the purchase is on sale, the check will be written out to the vendor. If the total came to less than the amount of the check ($), bring the change to the vendor. If you have any questions please feel free to contact the Treasurer at _______________________.
   - Invoice amount and check written out for: _______________________
   - Date withdrawal form given to Carla: _______________________
   - Receipt attached to this sheet
   - Written in ledger

Any Notes:
### Monthly HEC Funds Report

**Hall**

For Past Month Of

Date

Fill in all of the transactions that have taken place for the month of this report

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Deposit (Credit)</th>
<th>Withdrawal (Debit)</th>
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</table>

This report was prepared by ________________________________ and the items on this report reconcile with the month’s account summary.

**A COPY OF THIS REPORT IS DUE TO YOUR ADVISOR BY THE 10th OF EACH MONTH.**
AGENCY FUND ACCOUNT

Submit to: Accounting Services
125 Administration Building
University of Wisconsin-Stout
Phone Number 232-2334

Withdrawal from Agency Account

Name of Account ____________________________________________

Name of Payee ____________________________________________

Amount of Check __________________________________________

Check Register Description __________________________________
(reason for withdrawal)

Authorized by ___________________________ Date _____________

Advisor ___________________________ Date _____________

Please allow 24 Hours for Processing

For Office Use Only

Received by ___________________________ Date _____________

Form B
Submit to: Accounting Services
125 Administration Building
University of Wisconsin-Stout
Phone Number 232-2334

Deposit to Agency Account

Name of Account ____________________________

Currency: ____________________________

Coins: ____________________________

Checks: ____________________________

Total: ____________________________

Depositor’s Signature ____________________________ Date ____________

Advisor’s Signature ____________________________ Date ____________

Office Use Only

Received by ____________________________

(Business & Financial Services Office staff signature) Date ____________