

TOWER LAKES CONDO ASSOCIATION

Board of Trustees

Fiscal Policy 2014-01
Subject: Receipt of Monies
Date: January 13, 2014
Effective Date: February 12, 2014
Revision Date:
Reference: Board of Trustees Motion 02-12-2014
Authority: Brenda Holsten, President, Board of Trustees

All monies received by the Tower Lakes Condo Association shall be received in the following formats:

- Personal checks
- Bank Checks
- Money Orders
- Electronic Transfer Direct Deposits

Any personal checks, bank checks or money orders received by any means other than electronic transfer (direct deposit) shall be mailed to the Lock Box, Post Office Box, as designated by the Board of Trustees, no later than three (3) days after receipt of the monies.

Under no circumstances shall cash be accepted by any Tower Lakes Board Member, fiscal officer or representative.

Any monies (revenues) shall be deposited in the account of the Tower Lakes Condo Association held by the designated financial institution, Richland Bank.