

TOWER LAKES CONDO ASSOCIATION

Board of Trustees

Fiscal Policy 2014-05
Subject: Processing of Expenditures
Date: January 13, 2014
Effective Date: February 12, 2014
Revision Date:
Reference: Board of Trustees Motion 02-12-2014
Authority: Bred Holthuis, President, Board of Trustees

Any expenditure that is submitted to the Board of Trustees for payment shall be stamped using the self inking stamp which identifies the following information:

Date: Date the information is being filled out regarding the invoice.

Vendor: Name of the vendor submitting the invoice.

Category: The type of work or service that was provided by the vendor.

Line Item #: The line item # that expense is marked to.

Amount: The dollar amount of the invoice.

Authorization: The signature of the Board member or fiscal officer authorizing the expenditure.

The invoice shall be stamped and all information shall be filled in and signed by the Board member or fiscal officer responsible for the accuracy of the payment requested.

The completed invoice, with the stamped information, shall then be taken to the Board's fiscal officer who shall complete the payment of the invoice and catalogue the appropriate information to the designated line item of the budget document.

These stamped invoices shall be submitted to the fiscal officer no later than five (5) days after receipt of the invoice from the respective vendor.