Treasurer's Manual

FOR STUDENT ORGANIZATIONS

2006-2007

Compiled by OSU University Accounting
Published by Department of Campus Life

FOREWORD

Congratulations on your election to the office of treasurer of your organization. In accepting this position, you have assumed the responsibility of chief financial officer of the organization. You can best serve the membership of your organization by maintaining an accurate, organized and well-documented set of financial records. The **Student Organization Treasurer's Manual** was prepared to assist you in fulfilling these objectives. Part of your responsibility as Treasurer is to advise members of your organization on the requirements contained in this manual **prior** to making transactions. This will greatly enhance the process by making sure the proper documentation is obtained.

The manual contains (i) step-by-step procedures for maintaining your financial records, (ii) procedures and example forms for processing deposits and payments through the University accounting system and (iii) instructions for reading your accounting reports. You should keep this manual with your financial records for future reference. If you have any questions after reading this manual, please contact the **University Accounting office at 744-5865 (304 Whitehurst) or the Campus Life office at 744-5488 (060 Student Union).** We look forward to working with you during your tenure of office.

This manual was prepared by the University Accounting office as a guide for treasurers of student organizations. At the date of publication, the information included in this manual was in compliance with the policies and procedures of the Office of Administration and Finance of Oklahoma State University.

TABLE OF CONTENTS

OPENING AN ACCOUNT

Pursuant to Section VIII, Conduct, Rights and Obligations of Student Organizations, in the Oklahoma State University statement of **Student Rights and Responsibilities Governing Student Behavior**, all funds of recognized student organizations must be kept on deposit with the University if obtained in any of the following ways:

a. Funds collected by the University on behalf of the organization.

b. Funds allocated by the University to the organization, including the Activity Fees Allocation Committee (AFAC) process.

If your organization meets the above criteria and does not have its funds on deposit with the University, you should contact the office of Campus Life at 744-5488 (060 Student Union) to open an account. At that time, your organization will be asked to execute an account signature card.

Upon request of the Director of Campus Life and receipt of your executed signature card, University Accounting will activate an account for your organization and notify your faculty advisor of your assigned account number. The University does not charge a fee for maintaining your account.

Registered student organizations are not required to keep their funds on deposit with the university but may do so if they desire. If they choose to open a bank account off campus, they will need to file IRS Form SS-4 to obtain a Federal Employer Identification (FEI) number. This number is required even though the student organization has no employees. Form SS-4 is available online at the IRS website (www.irs.gov) and from the Purchasing Department at 1224 N. Boomer Road in Stillwater.

Funds of those groups on deposit with the university may not be used to purchase alcohol or beer. Likewise, student organizations are prohibited from using mandatory fees, dues, or assessments paid by members of the group to buy alcohol or beer.

SIGNATURE CARD

The University acts as custodian or fiscal agent of your organization's funds. In that capacity, the University maintains a signature card for each organization to prevent unauthorized payments from your account. The signature card contains the signatures of those persons authorized to initiate payments. Whenever you submit an invoice for payment, University Accounting compares the signatures on the disbursement voucher to the signatures on the signature card.

Authorized Signatures

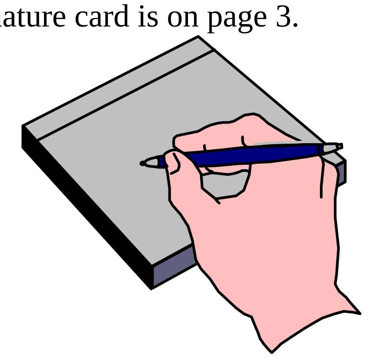
Your signature card should include the signatures of your organization's president, treasurer and advisor (and co-advisor if applicable). Although three signatures are kept on file (four counting a co-advisor), only two signatures are required to process a disbursement voucher. An advisor always has to sign the disbursement voucher. The other signature can be either the president or treasurer. During semester breaks when many officers are away from campus, University Accounting will process your disbursement voucher with only the signature of an advisor.

Change in Officers or Advisors

Your organization is required to execute a new signature card when you change officers or advisors. Blank cards are available at the offices of Campus Life, 060 Student Union. You should submit the new signature card to the Campus Life office. The card will be forwarded to University Accounting and filed for reference in processing disbursement vouchers. If your advisor has changed, University Accounting will also use the new signature card to initiate a change to access in e-print your monthly accounting reports. Your organization is responsible for updating all information on Campus Link on the web (campuslink.okstate.edu). When updating Campus Link, students must use their SSN while employees may use their Campus Wide ID. In the future, students will be able to access Campus Link using their CWID. Campus Link must be updated before an organization's signature card will be forwarded to University Accounting.

Example

A copy of a blank signature card is on page 3.



((Front)

Organization ______________________________________ Account No.__________________

STUDENT ORGANIZATION SIGATURE AUTHORIZATION

Oklahoma State University is authorized to recognize the signature executed herewith as authorization for withdrawal of funds or transaction of any other business of the student organization specified below.

If, for any reason, this organization or club becomes defunct or is declared inactive by the Committee on Student Organizations, the balance remaining in the organization or club account may be closed out and transferred to an account entitled "Inactive Student Organizations". This account shall be under the custody of the Manager of Student Activities and be used at his discretion with the advice and consent of the Vice President for Student Services to underwrite those programs and activities which are for the benefit of the general student body of Oklahoma State University.

Authority is also granted to the controller to invest free funds not needed to meet immediate demands for payments of all student organizations in banks at a reasonable rate of interest and to deposit all the earnings of these funds into the Student Senate Account for the use and benefit of the general student body. It is understood that this will, in no way, restrict any student organization from disbursing the full balance of its opening account for its need as they become due.

In receiving items for deposit or collection, the University acts only as collecting agency and assumes no responsibility beyond the exercise of due care. All items credited are subject to final payment in cash or solvent credit. The University or its correspondents may send items, directly or indirectly, to any bank including the payer and accept its draft or credit as conditional payment in lieu of cash: it may charge back any item at any time before final payment, whether returned or not, also any item drawn on the University not good at the close of business on the day deposited.

(Back)

Organization ____Account No.__________________

Pursuant to the conditions outlined on the reverse side of this card, the following individuals are authorized signers:

Name of Treasurer	Signature of Treasurer	Date	Phone
Name of President	Signature of President	Date	Phone
Name of Advisor	Signature of Advisor	Date	Phone
Name of Co-Advisor	Signature of Co-Advisor	Date	Phone
Advisor's Department	Advisor's Campus Address	Manager, Student Activities	

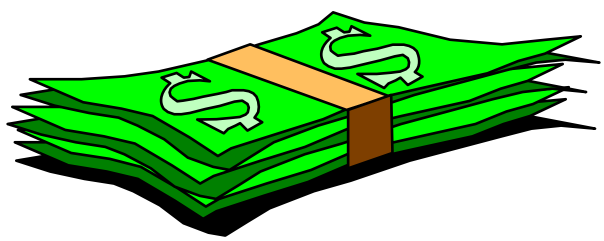
Special Instructions:

TRANSACTION REGISTER

A transaction register facilitates a single-entry system of accounting for the debits and credits to your account. The register is simply a listing of all the transactions that affect your cash balance. By maintaining a transaction register, you will have a record of the current cash balance in your account. You can also use the register to compare the transactions that you recorded with those that the University recorded to ensure that all transactions were processed correctly.

Example

The suggested format for a transaction register is on page 5. Specific instructions for using the transaction register are located on page 6. You should update the register after every transaction.



TRANSACTION REGISTER

1	Dated From	3	20	
(Organization Name)				
2	To	4	20	
(Account Number)				

Number	Date	Description of Transaction	Payment (-)	/	Deposit (+)	/	Balance
5	6	7	8	9	10	11	$ -12
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -
							$ -

INSTRUCTIONS FOR TRANSACTION REGISTER

1 ORGANIZATION NAME
Enter the name of your student organization.

2 ACCOUNT NUMBER
Enter the 8-digit account number of your organization.

3 DATED FROM
Enter the date your term as treasurer begins.

4 DATED TO
Enter the date your term as treasurer ends.

5 NUMBER
Deposit-Enter the number of each deposit (as assigned by the Bursar teller).
Payment-Enter the number of each disbursement voucher or campus vendor invoice. These forms are prenumbered.

6 DATE
Enter the date you submitted the transaction for processing.

7 DESCRIPTION OF TRANSACTION
Deposit-Enter the source of the money received.
Payment-Enter the payee's name.

8 PAYMENT
Enter the dollar amount of the expenditure.

9 CHECKMARK
Place a checkmark by each payment when it appears on your FBM091.

10 DEPOSIT
Enter the dollar amount of the deposit.

11 CHECKMARK
Place a checkmark by each deposit or payment when it appears on your FBM091.

12 BALANCE
The beginning balance is the amount your organization had on deposit with the University at the beginning of your term as treasurer. Thereafter, either add deposits or subtract expenditures to arrive at your current balance.

DEPOSITS

Where

Deposits should be made within 24 hours of receipt of funds. This should be done in person at a teller window in the Bursar's office located at 113 Student Union. The Bursar accepts deposits from 8:00 a.m. until 4:00 p.m. on Monday through Friday.

Procedure

You must use a deposit transmittal form to process a deposit through the University accounting system. The form is available in the Bursar's office to make copies for your processing needs. Two copies of the completed form must be submitted to a Bursar teller with your receipts (checks, currency, coins). The Bursar teller will verify the deposit, assign a receipt number and sign the form. One copy of the form will be returned to you with a printed receipt. The other copy will be retained by the Bursar.

Example

A copy of a blank deposit transmittal form is on page 8. Specific instructions for completing the form and preparing your receipts for deposit are on pages 9-10. Please read these instructions carefully as the Bursar has specific requirements for preparing checks, currency and coins for deposit to keep teller lines moving quickly.

Record Keeping

You should keep your copies of all deposits (and related receipts) with your financial records. These items serve as supporting documentation for the deposits recorded in your transaction register.

Receipts from a University Department

If your organization sells goods or renders a service to a University department, you must have a federal employer identification (FEI) number to receive payment. If your organization does not have a FEI number, one may be obtained by filing Form SS-4 with the Internal Revenue Service, by phone: (800)-829-4933, Fax: (215)-516-3990, or Online @ https://sa.www4.irs.gov/sa_vign/newFormSS4.do. These forms are available in the University's Purchasing Department located at 1224 N. Boomer Road in Stillwater.
.

1. Fill out Form SS-4
    A. Put name of Student Organization on line 1
    B. Leave line 7 blank or put "N/A"
    C. Line 8A mark "Other Nonprofit Organization" specify "College/University Student Organization.

Oklahoma State University
Deposit Transmittal Form

Original-Department
Duplicate-Bursar

Receipt No 2

Department/Account Title 1 Date 3
Address

ACCOUNT NUMBER					SOURCE OF REVENUE	SOURCE	DEPARTMENT
C. CD	L	DEPT	SUBCODE	AMOUNT	(16 CHARACTERS DESCRIPTION)	CODE	USE
A_	**9**	**9____**	**0960**			**8919900**	
	4			**5**	**6**	**7**	**8**
			TOTAL	**9**			

Checks	**10**
Currency	**11**
Coins	**12**
Credit Cards	**13**
Total Deposit	**14**

DEPT. HEAD OR DESIGNEE **15*** Phone No.

I certify that this deposit complies with the deposit procedures outlined in the current Policy and Procedure Letter 3-0331, Business and Finance.

* 2 NAMES AND PHONE NO. REQUIRED

INSTRUCTIONS FOR DEPOSIT TRANSMITTAL FORM

Use a ball-point pen or typewriter.

1 DEPARTMENT / ACCOUNT TITLE
Enter the name of your student organization.

2 RECEIPT NO.
To be assigned by the Bursar teller at the time the deposit is made. This number will be referenced on your FBM091.

3 DATE
Enter the date the deposit is prepared.

4 ACCOUNT NUMBER
Enter the following 12-digit number.

Under "CCD"	Enter the first letters (AA,…) of your account number.
Under "L"	Enter the third digit of your account number.
Under "Dept"	Enter the next five digits of your account number.
Under "Subcode"	Enter "**0960**".

5 AMOUNT
Enter the dollar amount of the cash or check(s).

6 SOURCE OF REVENUE
Enter the source of the money received.

7 SOURCE CODE
Leave blank.

8 DEPARTMENT USE
To be used at your discretion for any other comments regarding the deposit.

9 TOTAL
Enter the total of the line items.

10 CHECKS
Enter the total of all checks.
a. Checks should be paper clipped with <u>two</u> adding machine tapes. The tapes should list each check and calculate the total.
b. The payee's name (your organization) should be entered on each check.
c. The maker's identification/social security number should be written on the check in case the check is returned by the bank.

d. All checks must be endorsed as follows: (Refer to item 4 above for the 12-digit account number.)

For Deposit Only
Oklahoma State University
Student Organization Name
12-digit Account Number
Treasurer's Name
Treasurer's Phone Number

11 CURRENCY

Enter the total of all currency.

a. Foreign currency will not be accepted.

b. Bills should be bundled by placing a paper clip on the top left side with all bills in the bundle facing up and in the same direction. Bills should be bundled in denominations as follows:

Denomination	Quantity	Dollars
Ones	25	$ 25
Fives	20	$100
Tens	10	$100
Twenties	5	$100

12 COINS

Enter the total of all silver.

a. Foreign coins will not be accepted.

b. Coins should be rolled as follows:

Coins	Dollars
Pennies	$ 0.50
Nickels	$ 2.00
Dimes	$ 5.00
Quarters	$10.00
Halves	$10.00

13 CREDIT CARDS

Not applicable to student organizations.

14 TOTAL DEPOSIT

Enter the total of the amounts in items 10 through 12. This amount should agree with the total in item 9.

15 DEPOSITED BY

Treasurer's signature and phone number.

Advisor's name and phone number. (Only one signature is required, but we would like 2 phone numbers in case of questions.)

DISBURSEMENT VOUCHERS

Where

Invoices to be paid should be submitted under the cover of a disbursement voucher to the University Accounting office at 304 Whitehurst. You should place the voucher in the incoming mail slot at 304 Whitehurst in the reception area. The office is open from 8:00 a.m. until 5:00 p.m. on Monday through Friday. The University Accounting office is also available to give assistance by phone. You may call during office hours at the following number: (405) 744-5865.

Procedure

You must use a disbursement voucher to process a payment through the University accounting system. These forms are available in the University Accounting office. Only one vendor/student can be paid per voucher. All invoices are to be **original** and **itemized** showing the payee's (vendor's/student's) tax id number (F.E.I. or S.S.N.) and address. If you do not have a vendor's F.E.I. number, then you may request the vendor to fill out a form W-9. The W-9 form can be found at www.irs.gov. Invoice date and invoice number must be clearly indicated on the front of disbursement voucher. Statements are not considered to be the original invoices and are not accepted. Processing requires all vendors to be added to the University database, maintained by the Purchasing Department.

Reimbursements require proof of payment to be processed. Proof of payment may be in the form of a cash receipt, credit card receipt, or copy of a canceled check (front & back). Handwritten receipts are required to be itemized, dated, show type of payment and signed by recipient.

Assembly

After you complete the disbursement voucher, remove the gold copy for your records. The **original** invoice should then be attached to the disbursement voucher by placing it between the yellow and green copies and stapling through all pages (staple twice at the top of the form on each side of the title). It is important to send the **original** invoice with the disbursement voucher to avoid paying a bill twice. The yellow copy and the original invoice will be filed by University Accounting. The green copy will be forwarded to the vendor with the check. Vendor checks will not be returned to organizations for mailing to vendor. They will be mailed directly to the vendor. If you have something to be forwarded to the vendor with the check, attach it to the green copy of the disbursement voucher.

A check will be issued in approximately three to four days after the disbursement voucher has been approved by University Accounting. All of the following criteria must be met for a disbursement voucher to be approved.

1. The balance in your account must be sufficient to cover the expenditure.
2. The disbursement voucher must have two authorized signatures.

3. Adequate documentation supporting the **exact amount** of the expenditure must be attached to the disbursement voucher.

<u>Example</u>

A copy of a blank disbursement voucher is on page 12. Specific instructions for completing the disbursement voucher are on pages 13-14.

<u>Record Keeping</u>

You should keep the gold copies of all disbursement vouchers and copies of related invoices with your financial records. These items serve as supporting documentation for the disbursement vouchers recorded in your transaction register.

<u>Additional Information</u>

When reimbursement is to an officer of the organization the voucher must be signed by the other authorized officer on your signature card. You can obtain your account balance by calling University Accounting 744-5865.

The only items that may be prepaid are airfare and registrations.

If you are paying an individual for services, such as a speaker's fee or a babysitting fee, the disbursement voucher must include the individual's social security number and permanent address. Payment of Stipends that are not for reimbursement of expenses are considered income and will be subject to Misc 1099 reporting. If the total amount remitted to the individual exceeds $600 per calendar year, he or she will receive a Misc 1099 form from Oklahoma State University. That amount will need to be included on his or her tax return as income. Scholarships may also be taxable, but the individual will not receive a Form 1099 for them.

Payments to international persons is a complicated matter with many IRS regulations involved. You may reimburse an international student for actual expenses. In any case, if the international person does not have a social security number he or she must obtain an Individual Taxpayer Identification Number (ITIN) through the Office of International Students & Scholars (I.S.S.) at 316 Student Union before any payment can be processed.

Also, please be aware that most student organizations are not exempt from paying sales tax on purchases. Student organizations are considered separate entities from OSU and therefore are required by the Oklahoma Tax Commission to pay sales tax on purchases. However, they are not required to charge and remit sales tax on goods or services sold for limited fund-raising activities. For questions or clarification, call University Accounting at 744-5865.

Mail To: 1	
Pay To:	
FEI/SS:	2

AGENCY FUNDS

DISBURSEMENT VOUCHER

Stillwater, OK 74078

Voucher No.

72502

Both "Mail To" and "Pay To" Boxes
must be completed prior to processing

Address should be confined to "Mail To" Box

Vendor#:

Date:9 Account Name: 3

Account No:

Campus Code	Ledger	Dept No.	SubCode	Object Code	Sub-Activity	St. Fund	St. Agency	St. Acct:
AA	9		8950	5411	00001	701	010	000610
4	5	6	7	8				

QUANTITY	Description of Item and Invoice Number (if any)	PRICE	
10	11	12	
			Date Received in Accounting
			Date Entered
		13	

	phone
Issued by 14	
Organization Treasurer	
Approved by15	
Organization President	
Approved by16	
Faculty Advisor	
Approved by17	

Controller's Office

Instructions

All vouchers are to be drawn in triplicate using a typewriter or a ball point pen.

The student organization will retain the organization copy for its files. The accounting claim copy with all necessary supporting invoices or tickets will be accompanied by the remittance copy.

Accounting Claim Copy

INSTRUCTIONS FOR DISBURSEMENT VOUCHER

(SUPERSEDES THE INSTRUCTIONS ON THE BACK OF THE FORM)

Use a ballpoint pen or typewriter.

1 MAIL TO

Enter the name and address of the person to whom the check is to be mailed.

2 PAY TO

Enter the name of the person or vendor to whom the check is to be issued. If you are paying a stipend to an officer of your student organization, you must include his or her Social Security number. Also, if you are paying an individual for a service, you must include his or her Social Security number and permanent address.

3 ACCOUNT NAME

Enter the name of your student organization. Do not use abbreviations or symbols such as Greek letters.

4 CC (CAMPUS CODE)

★ Enter the first letters (AA,…) of your 8-digit account number.

5 L

Contains the third digit of your 8-digit account number.

6 DEPT

Enter the last five digits of your 8-digit account number.

7 SUB CODE

★ Enter "**8950**".

8 OBJECT

★ Enter "**5411**".

9 DATE PREPARED

Enter the date the disbursement voucher was prepared.

10 QUANTITY

11 DESCRIPTION OF ITEM AND INVOICE NUMBER

Enter a description of the item(s) purchased or the service rendered <u>and</u> the related invoice number if applicable. Your organization keeps the gold copy of the form. If you do not keep a copy of the invoice, this description will be the only documentation in your organization's records about the expenditure. The vendor will be sent the green copy of the form. <u>The invoice number is important to the vendor in correctly applying the payment to your account.</u>

INSTRUCTIONS FOR DISBURSEMENT VOUCHER

12 PRICE
Enter the dollar amount of the invoice.

13 TOTAL
Enter the total amount of the listed invoices. This amount will be the same as item 13 if you are paying only one invoice.

14 ISSUED BY ORGANIZATION TREASURER
Treasurer's signature and phone number if president does not sign. See exception*

15 APPROVED BY ORGANIZATION PRESIDENT
President's signature and phone number if treasurer does not sign. See exception*

16 APPROVED BY FACULTY ADVISOR
Faculty advisor's signature and phone number <u>always</u>.
*If paying Advisor-you will need signatures from both officers.

17 APPROVED BY CONTROLLER'S OFFICE
Leave blank. For use by University Accounting.

CAMPUS VENDOR INVOICES

Purpose

The campus vendor system facilitates the electronic transfer of funds between University departments. This system may also be utilized by student organizations to make purchases from University departments without executing a disbursement voucher.

Procedure

When you purchase goods or services from a University department, the department will complete a campus vendor invoice with instructions to charge your organization's 8-digit account number for the amount of the purchase. The vendor prepares the invoice. You just give the vendor your account number and sign the invoice. You will receive a copy of the invoice for your records. The vendor will then forward the original invoice to accounting for processing.

When accounting processes the invoice, the cash balance in your account will be reduced by the amount of the purchase. You are responsible for having a balance in your account sufficient to cover the purchase. The transaction will appear on your monthly accounting report (FBM091) as an expenditure and will reference the campus vendor invoice number. Remember to record this expenditure in your transaction register.

DO NOT SUBMIT A DISBURSEMENT VOUCHER FOR A CAMPUS VENDOR INVOICE. THIS WILL CAUSE DOUBLE PAYMENT OF THE EXPENDITURE.

Vendors

Some of the departments that utilize the campus vendor system are listed below.

Audio Visual Center	O'Collegian
CEAT Duplicating	Student Union Bookstore
Central Mailing	Student Union Food Services

Record Keeping

You should keep copies of all campus vendor invoices with your financial records. They serve as supporting documentation for the campus vendor charges on your transaction register.

TRANSFERS

Your organization may make a payment to another student organization without processing a disbursement voucher. This transfer of funds can be initiated by submitting a memo to University Accounting at 304 Whitehurst. The memo should include the date, your organization name and account number, the recipient organization's name and account number and a description and dollar amount of the expenditure. The memo should be signed by your organization's faculty advisor <u>and</u> either you, as treasurer, or your president.

The above policy applies to transfers between student organizations only. Your organization cannot transfer funds to a University department by memo. Payments to a University department should be processed via a disbursement voucher or a campus vendor invoice.

DONATIONS

Any student organization receiving allocated monies through the University can **not** make donations with these funds. They may make a donation from money collected from other activities. Documentation is required showing the organization has deposited funds from other activities that support the donation. A memo describing the donation, payee & amount should also be attached for documentation. Voucher could be completed as described on page 14 & 15.

ACCOUNTING REPORTS

The University prepares monthly accounting reports that are available thru e-print to faculty advisors. These reports are the Report of Transactions (FBM091) and the Budget Status Report (FBM090). You need these reports to prepare your monthly account reconciliation. These reports serve as the University's record of the transactions and current balance in your account.

FBM090

The FBM090 provides you with summarized year-to-date information for revenues and expenses and the balance in your account as of the end of the reporting month. Instructions for reading the FBM090 are on page 19. An example of an FBM090 is on page 20. You should note that the University operates on a June 30 fiscal year. Therefore, any year-to-date totals on this report are cumulative from July.

FBM091

The FBM091 provides you with a record of the revenues and expenses recorded in your account by the University during the reporting month. You can compare the transactions recorded on the FBM091 with the transactions recorded in your transaction register to ensure that all items were processed correctly. Instructions for reading the FBM091 are on page 21. An example of an FBM091 is on page 22.

Questions

If you need copies of past reports, request them from the Campus Life office. If you have a question about a specific deposit or expense item on your report, contact the University Accounting office for assistance. If faculty advisor is unable to access FBM 090 & FBM 091 on e-print, please contact accounting.

BUDGET STATUS REPORT
FBM090

1 REPORT TITLE
Includes the reporting month.

2 ACCOUNT ATTRIBUTES
Includes the account number and name of the student organization. Also includes the name and campus address of the faculty advisor for report distribution.

3 REVENUE SECTION
Summarizes receipts by subcode. Student organizations code all deposits to subcode 0960. Most accounts will also have a revenue item under subcode 0991 labeled "Year-End Balance Forward" which represents the balance in your account as of June 30 of the previous fiscal year that was carried forward to the current fiscal year.

4 EXPENSE SECTION
Summarizes expenses by subcode. Student organizations code all disbursement vouchers to subcode 8950. Expenses listed under other subcodes have been processed through the campus vendor system.

5 ACCOUNT TOTAL
Calculated by subtracting total expenses from total revenue.

6 REVENUE/EXPENSE THIS MONTH
Represents a summarized version of the activity reported on the FBM091.

7 REVENUE/EXPENSE FISCAL YEAR
Represents a summarized version of the activity reported on the FBM091 for each of the months in the current fiscal year. The amount located under this column on the last row titled "Net Revenue Over Expense" is the cash balance in your account as of the end of the reporting month.

8 BALANCE AVAILABLE
Disregard. Not applicable to student organizations.

DATE RUN 07/01/05 OKLAHOMA A&M BOARD OF REGENTS TEST SYSTEM REPORT PAGE 13620
TIME RUN 15:45:35 FINANCIAL RECORDS SYSTEM PROGRAM ID FBM092
FY=05 OKLAHOMA STATE UNIVERSITY - MAIN CAMPUS
FBM090 - A1 ACCOUNT STATEMENT FOR 06/30/05 ACCOUNT PAGE 1

ACCT: 9-91249 OFF-CAMPUS STUDENT ASSOCIATION TO: ML BASLER
DEPT: E0691 060 SU

OBJ CODE	DESCRIPTION	BUDGETS ORIGINAL	BUDGETS REVISED	ACTUALS CURRENT MONTH	ACTUALS FISCAL YEAR	OPEN COMMITMENTS	BALANCE AVAILABLE	PERC USED
0140	STUDENT ACTIVITY FEE				3,599.00		3,599.00-	0
0960	OTH NON-REV RECEIPTS				27,119.00		27,119.00-	0
0970	INTRA-AG TRANSFER				1,756.43-		1,756.43	0
0991	YR END BAL FORWARD				37,798.08		37,798.08-	0
	Total Revenues				66,759.65		66,759.65-	0
2440	NON-TCHG GRAD ASSIST			800.00	9,600.00		9,600.00-	0
2460	NON-WORKSTDY STUDENT			218.57	3,855.68		3,855.68-	0
	Salaries, Wages & Ot			1,018.57	13,455.68		13,455.68-	0
2700	FRINGE BENEFIT CONTL			24.28	305.57		305.57-	0
	Salaries & Benefits			1,042.85	13,761.25		13,761.25-	0
3030	OFF SUPP-EXPENDABLE			17.68	779.43		779.43-	0
3510	BLDG REP SUPP.				187.54		187.54-	0
6200	CVI POST STAMP/METER			3.20	99.10		99.10-	0
6300	CVI MONTH PHONE CHG			59.00	708.00		708.00-	0
6350	CVI LONG DISTANCE CH			6.60	65.83		65.83-	0
8050	RENTAL OF EQUIPMENT				86.00		86.00-	0
8510	OTHER ADVERTISING				821.95		821.95-	0
8600	REFRESH FOR AUTH PE				301.00		301.00-	0
8610	RESUSE-ACS-FOOD SR				170.00		170.00-	0
8811	PARKING FEE			80.00	1,165.00		1,165.00-	0
8950	OTHR C EXP-A/TRUST			52.85	1,087.22		1,087.22-	0
	Other Direct Costs			219.33	5,471.07		5,471.07-	0
9212	RT STIPENDS				600.00		600.00-	0
9233	TUIT&FEE-SCHOLARS				1,200.00		1,200.00-	0
9242	STIPENDS-SCHOLARSH				1,040.00		1,040.00-	0
	Total Expenses			1,262.18	22,072.32		22,072.32-	0
	Account Total			1,262.18-	44,687.33		44,687.33-	0

FBM091

1 REPORT TITLE
Includes the reporting month.

2 ACCOUNT ATTRIBUTES
Includes the account number and name of the student organization. Also includes the name of the faculty advisor for report distribution.

3 OBJECT CODE AND DESCRIPTION
This report lists by object code the individual transactions recorded in your account during the reporting month. Transactions listed under object codes less than 2000 are revenues. Transactions listed under object codes greater than 2000 are expenses.

4 DATE
Represents the date the transaction was processed in the University's accounting system.

5 TC
Disregard. For use by University Accounting.

6 REF#
References deposit numbers and disbursement voucher numbers.

7 2ND REF#
Disregard. For use by University Accounting.

8 J.E. OFFSET ACCOUNT
References the vendor account number on campus vendor transactions.

9 BUDGET
Not applicable to student organizations.

10 REV / EXP
Lists the dollar amount of each transaction. Deposits are listed as credits and expenses are listed as debits. The total of the transactions for each object code is summarized on the FBM090.

11 ACCOUNT TOTAL
Calculated by adding revenues and subtracting expenses. This is a total of the reporting month's transactions only.

```
DATE RUN   07/01/05                    OKLAHOMA A&M BOARD OF REGENTS TEST SYSTEM                          REPORT PAGE  9087
TIME RUN   15:34:52                         FINANCIAL RECORDS SYSTEM                                      PROGRAM ID FBM091
FY=05                                  OKLAHOMA STATE UNIVERSITY - MAIN CAMPUS
FBM091                                   REPORT OF TRANSACTIONS FOR 06/30/05                               ACCOUNT PAGE   1

ACCT: 9-91249                             OFF-CAMPUS STUDENT ASSOCIATION                               TO: ML BASLER
DEPT: E0691                                                                                                060 SU

OBJ                                        2ND        J.E. OFFSET       BUDGET                                          BATCH
CODE DESCRIPTION        DATE  TC  REF.     REF.         ACCOUNT         ENTRIES         REV/EXP     COMMITMENTS    REF.  DATE


2440 POS CTL POSITION SUM 06/15 053 P750867 0000090                                                       800.00- OE1R12 061505
     PAYROLL EXPENSE      06/16 063                  0-90001-2001 CR                    800.00                 O1R120 061605
2440 CM TOTAL NON-TCHG GRAD ASSIST                                                       800.00            800.00-

2460 POS CTL POSITION SUM 06/02 053 P703296 0000040                                                       220.00- OE4R23 060205
     POS CTL POSITION SUM 06/08 053 P703296 0000041                                                       220.00- OE4R24 060805
     POS CTL POSITION SUM 06/15 053 P703296 0000090                                                       418.00- OE1R12 061505
     PAYROLL EXPENSE      05/25 063                  0-90001-2001 CR                    109.89                 O4R230 052505
     PAYROLL EXPENSE      06/08 063                  0-90001-2001 CR                    108.68                 O4R240 060805
2460 CM TOTAL NON-WORKSTDY STUDENT                                                       218.57            858.00-

2700 POS CTL POSITION SUM 06/02 053 P703296 0000040                                                         2.55- OE4R23 060205
     POS CTL POSITION SUM 06/08 053 P703296 0000041                                                         2.55- OE4R24 060805
     POS CTL POSITION SUM 06/15 053 P703296 0000090                                                         4.85- OE1R12 061505
     POS CTL POSITION SUM 06/15 053 P750867 0000090                                                        21.76- OE1R12 061505
     PAYROLL EXPENSE      05/25 063                  0-90002-2001 CR                      1.27                 O4R230 052505
     PAYROLL EXPENSE      06/08 063                  0-90002-2001 CR                      1.25                 O4R240 060805
     PAYROLL EXPENSE      06/16 063                  0-90002-2001 CR                     21.76                 O1R120 061605
2700 CM TOTAL FRINGE BENEFIT CONTL                                                        24.28             31.71-

3030 STUDENT UNION        06/15 065 0077196          3-25162-0702 CR                     17.68                 BKS016 061605
3030 CM TOTAL OFF SUPP-EXPENDABLE                                                         17.68

6200 UNIV MAILING SVCS    06/29 065 0108996          2-51000-0612 CR                      3.20                 CML434 062905
6200 CM TOTAL CVI POST STAMP/METER                                                         3.20

6300 TELECOM SERVICES     06/21 065 VTEL006          2-55000-0521 CR                     42.00                 TEL310 062205
     TELECOM SERVICES     06/21 065 VTEL006          2-55000-0523 CR                     10.00                 TEL310 062205
     TELECOM SERVICES     06/21 065 VTEL006          2-55000-0527 CR                      7.00                 TEL310 062205
6300 CM TOTAL CVI MONTH PHONE CHG                                                         59.00

6350 TELECOM SERVICES     06/21 065 VTEL006          2-55000-0520 CR                      6.60                 TEL310 062205
6350 CM TOTAL CVI LONG DISTANCE CH                                                         6.60

8811 STUDENT UNION        06/02 065 0091384          3-25120-0911 CR                     80.00                 ACC074 060205
8811 CM TOTAL PARKING FEE                                                                 80.00

8950 STUDENT UNION        06/02 065 0091392          3-27040-0886 CR                     52.85                 ACC074 060205
8950 CM TOTAL OTHR C EXP-A/TRUST                                                          52.85

     *** ACCOUNT TOTAL ***                                                            1,262.18         1,689.71-
```

ACCOUNT RECONCILIATION

You can make certain that the balance in your account according to your organization's records agrees to the balance in your account according to the University's records by preparing an account reconciliation. This reconciliation compares your cash balance per your transaction register with the cash balance per the FBM090 report. These balances should be the same. Any differences can be identified and corrected on a timely basis.

Identifying Differences

Differences occur if only one party records a transaction or if each party records the same transaction at different amounts. You can identify differences by checking off the transactions in your transaction register when they appear on the FBM091 report sent to you by the University. You should also review the FBM091 report for transactions recorded by the University which have not been recorded by your organization.

Timing Differences

A timing difference occurs at the end of the month as a result of the time it takes for the University to process a transaction after you submit it. You record a deposit or disbursement voucher in your transaction register when you submit it for processing. If you submit the item at the end of the month, it may not be recorded in the University's records until the following month. This creates a difference at the end of the month that will be included on your account reconciliation but will be eliminated in the following month when the University records the transaction.

Other Differences

Any other differences should be investigated by contacting the University Accounting office for assistance.

Example

The suggested format for an account reconciliation is on page 23. Specific instructions for completing the reconciliation are on pages 24-25. **You should prepare an account reconciliation monthly when you receive your accounting reports from your advisor.**

1

(Organization Name)

2

(Account Number)

Account balance per the University from the FBM091 report date 3

$ 4

PLUS: Deposits on the organization's transaction register not yet recorded by the University on the FBM091 report.

Date	Number	Amount
		$

5

Total + $ - 6

Minus: Expenses on the organization's transaction register not yet recorded by the University on the FBM091 report.

Date	Number	Amount
		$

7

Total - $ - 8

Other Items:

9

$ -
$ - 10
$ -

Net adjustments to University's balance $ 11

Adjusted account balance per the University $ 12

Account balance per the organization from the transaction register dated 14 $ 13

* The adjusted account balance per the University must equal the account balance per the organization

Treasurer's Signature________________________. Date Prepared___________

INSTRUCTIONS FOR ACCOUNT RECONCILIATION

1 ORGANIZATION NAME
Enter the name of your student organization.

2 ACCOUNT NUMBER
Enter the 8-digit account number of your organization.

3 FBM090 REPORT DATE
Enter the date in the title of the FBM090 report prepared by the University.

4 ACCOUNT BALANCE PER THE UNIVERSITY
Enter the balance from the FBM090 report found on the row titled “Net Revenue Over Expense” and under the column titled “Revenue/Expense Year-To-Date”.

5 LIST OF DEPOSITS
Enter the date, reference number and dollar amount of any deposits on your organization’s transaction register not yet recorded by the University on the FBM091 report.

6 TOTAL DEPOSITS
Enter the total of the deposits listed in item 5.

7 LIST OF EXPENSES
Enter the date, reference number and dollar amount of any expenses (i.e. disbursement vouchers, campus vendor invoices) on your organization’s transaction register not yet recorded by the University on the FBM091 report.

8 TOTAL EXPENSES
Enter the total of the expenses listed in item 7.

9 OTHER ITEMS
Enter a description of any items recorded improperly by the University on the FBM091 report.

10 OTHER ITEMS $
Enter the dollar amount of any items recorded improperly by the University on the FBM091 report.

11 NET ADJUSTMENTS TO THE UNIVERSITY BALANCE
Subtract the item 8 total from the item 6 total; add any expenses listed under item 10; subtract any deposits listed under item 10.

12 ADJUSTED ACCOUNT BALANCE PER THE UNIVERSITY
Add the item 11 total to the balance in item 4.

13 ACCOUNT BALANCE PER THE ORGANIZATION
Enter the organization's ending transaction register balance.

14 TRANSACTION REGISTER DATE
Enter the date of the balance in item 13 above.

REVIEW BY INTERNAL AUDIT

The Department of Internal Audits of the OSU and A&M Board of Regents will review the records of student organizations that receive funds allocated by the Student Government Association upon request.

The purpose of the review is to determine that the organization is maintaining an accurate and complete set of financial records. Internal Audit will review the following records to make this determination. These records should be submitted to the Internal Audit office at 404 Cordell North.

1. The ledger sheet showing the debits and credits to your account with the cumulative cash balance.

2. Documentation supporting the entries to the ledger sheet such as deposit receipts, invoices/disbursement vouchers and campus vendor invoices.

3. The monthly accounting reports provided to you by the University (FBM090 and FBM091).

4. The reconciliation between the organization's ledger and the University's records.

Your organization will be notified by Internal Audit when their review is complete. A memorandum to report the results of the review will be issued to the organization with copies sent to the organization's faculty advisor and the Manager of Campus Life. You will receive the memorandum when you pick up your records.

The review performed by Internal Audit is not a financial audit. Requests for a full audit, if necessary, can be made to the Director of Internal Audits by your faculty advisor or any University administrator. An audit would require a more extensive examination of your financial records.

You can contact the Department of Internal Audits at 744-6100.

PURCHASING CARD GUIDELINES

The University Accounting Office Guide for Student Organizations requesting a Purchasing Card (p/card) has the following guidelines:

1. Student Organizations with ledger nine accounts desiring a p/card will make their request through Campus Life.

2. The Organization's Advisor, Treasurer and/or President must attend training on the p/card for student organizations given by the University Purchasing Department, and a Purchase Card Agreement Form signed before a card can be issued. All rules and regulations for the p/card must be followed.

3. Student Organization p/cards will expire at the end of the spring semester. The Advisor may contact Campus Life to extend their expiration date if the Advisor's duties continue to the next year.

4. After training has been completed the following checks will be implemented:

    a. The Advisor will be the holder of all physical cards issued for that account.
    b. The card will be checked out to the student, used and returned immediately to the Advisor with the receipt(s) to comply with audit requirements. If a receipt is not returned with the card, the card cannot be checked out again until the receipt is turned in.
    c. The Advisor will be responsible for (1) signing the card out and making sure the card is returned (2) maintaining the transaction log with all receipts for any and all auditing purposes.
    d. The Advisor will review and approve cardholder transactions.

5. Current student limits are $100 per day and $2,500 per month. Any exceptions required must be requested through Campus Life.

6. On a monthly basis the University Accounting Office will mail a letter to all Student Organizations with a negative balance resulting in the following procedures:

    a. The Advisor will have 5 working days to contact University Accounting to advise of discrepancies (e.g., deposits in transit, error in charges, etc.), which would clear the negative balance. If the negative balance cannot be cleared, the advisor should consult with Campus Life on further use of the account and/or p/card.
    b. If no response and/or no arrangement as described in (a) has been made within that time the University Accounting Office will freeze that account until further notice from Campus Life.

c. Campus Life will notify Purchasing to revoke the p/card, which will not be reissued until the following year.

7. Any appeals or concerns will be made to Campus Life.

(The guidelines and forms on pages 30-32 are provided by the Oklahoma State Purchasing Department.)

PURCHASING CARD FOR STUDENT ORGANIZATIONS

A purchasing card is available for Student Organizations with ledger 9 funds. Some of the important points about the p/card program for student organizations are:

- The president, treasurer, and advisor or any combination of these three may have a purchasing card.
- Before a student organization can obtain a p/card, the advisor must attend training. If the president or treasurer needs a p/card, they must also attend training.
- The p/card held by the president or treasurer expires at the end of the spring semester each year.
- These funds are taxable.
- The cards can be used to purchase most items authorized by the student organization.
- All policies and procedures must be followed as outlined in the p/card training.

In order to obtain a p/card you must:

- Attend p/card training.
- Fill out an application form.
- Advisor and/or department head must sign application.
- An OSU Student Organization Purchase Card Agreement must be signed by the cardholder and approver.
- Director of Campus Life initials application.
- The application form and agreement are sent to the P/card Administrator for processing.
- The cards will be received 2-3 weeks after the Administrator receives the application.

For more information or to request an application form or schedule training contact:

Purchasing Card Administrator
Purchasing Department
1224 N. Boomer Rd
Stillwater, OK 74078-1028
405-744-5984

Cardholder Name: ______________________
Association: _ ______________________
Campus Address: ______________________
Campus Phone: ______________________

Oklahoma State University Student Organization Purchase Card Agreement

I, as an authorized and approved cardholder, P/Card Administrator, or Approving Official fully understand and agree to the following terms and conditions regarding the use and safekeeping of the purchase card(s) entrusted to me:

1. **I accept full personal responsibility for the safekeeping of all p/cards assigned to me, and that absolutely no one, other than myself, is permitted to use the p/card(s) assigned to me.**

2. **I will be making financial commitments on behalf of an Oklahoma State University Student Organization and will obtain fair and reasonable prices.**

3. **I have received training and agree to follow all procedures established for use of the p/card.**

4. **I will not use the card for non-OSU Student Organization related business, unauthorized purchases, or for personal purchases.**

5. **I will immediately report the theft or loss of the card to Bank One by phone at 800-848-2813 or 800-316-6056, my Approving Official and the P/Card Administrator at 744-5984.**

6. **I understand that the use of the p/card does not exempt me from the p/card guidelines presented in p/card training.**

7. **The following items are not to be purchased with this p/card:**
   Cash Advances
   Personal Items or Loans
   Alcohol
   Professional/Personal Services

8. **I will surrender my p/card(s) upon (a) cessation of involvement with this student organization, or (b) my supervisor, Approving Official, P/Card Administrator or the Director of Purchasing requests surrender of my card. I will immediately return the card to the Purchasing Department with a Cardholder Account Form marked cancelled. Further, if applicable, I understand that my last paycheck can be withheld until p/card(s) are surrendered as required.**

9. **I understand that any purchases made by me will be recorded and reviewed in management reports, for payments, and possible discrepancies and appropriateness of purchase.**

10. **I understand that I cannot use the p/card as a financial reference to obtain personal credit cards or loans.**

11. **I understand that I am personally responsible for obtaining all original receipts (purchase and credit documents) and submitting them in accordance with applicable Oklahoma State University p/card procedures.**

12. **The Approving Official agrees to verify the accuracy of the billings for each billing cycle. All original receipts are to be retained by the department as official records.**

13. **I understand that failure to follow any of the above listed terms & conditions or if found to have misused the p/card in any manner may result in (a) revocation of the privilege to use the card, (b) disciplinary action, (c) termination of employment, and/or criminal charges being filed with the appropriate authority. I hereby accept the above terms & conditions and acknowledge receipt of the p/card(s).**

______________________	______________________	______________________
Cardholder Name Printed/Typed	**Cardholder Signature**	**Date Signed**

As Approving Official I take full Administrative responsibility for the action of the Cardholder.

______________________	______________________	______________________
Approving Official Printed/Typed	**Approval Official Signature**	**Date Signed**

COMMERCIAL CARD CARDHOLDER ACCOUNT FORM

☐ **New Department:___________________________**
☐ **Change (Only complete fields to be changed)**
☐ **Delete/Close Cardholder Account #   __ __ __ __-__ __ __ __-__ __ __ __-__ __ __ __**
Reason:

Company Information

Company Name: Oklahoma State University #2454

Cardholder Information

Cardholder Name **Social Security #**
(24 Characters) ____ __ __ __-__ __-__ __ __ __

Department ___________________________________

Position/Title
Date of Birth
(24 Characters) ____ __ __/__ __/__ __

Address Line 1 **Mother's Maiden Name**
or Password
(35 Characters) ____ _______________________

Address Line 2 **Work Phone**
(35 Characters) ____ (__ __ __)-__ __ __-__ __ __ __

City
(23 Characters) __________________________________ **State** _______ **Zip Code** __ __ __ __ __-__ __ __ __

Accounting Code   Campus Code   Ledger   Department   Subcode
☐☐ ☐ ☐☐☐☐☐ ☐☐☐☐

Reporting Hierarchy Levels (Required Information)

Level 6 Name (Purchasing will provide Hierarchy Information)
(i.e. Approving Official)___________________________________ **Level 6 Number** ___________________________

Reporting Hierarchy Level   Level 2   Level 3   Level 4   Level 5
______________ ______________ ______________ ______________

Cardholder Controls (Required Unless Specified)

Credit Limit ______________________ **Single Purchase Limit** ____________________
(not to exceed $25,000.00/month) **(not to exceed $2,500.00)**

Authorizations Per Day (optional)_________ **Transactions Per Cycle (optional)**_____________

Dollars Per Day (optional)______________

MCC Group_______________________ **Include or Exclude (circle one)**
(Merchant Category Code Group) - to be assigned by Purchasing

Cardholder Approvals

Prepared By:
(Please Print) ________________________ **Signature** ___________________________ **Date** _______________
Department Head:
(Please Print) ________________________ **Signature** ___________________________ **Date** _______________
Purchasing:
(Please Print) ________________________ **Signature** ___________________________ **Date** _______________

Bank Use Only

Account Number __ __ __ __-__ __ __ __-__ __ __ __-__ __ __ __

Unit Assigned:

Signature Verified: ______________ **Date:** ____________ **Initials:** ____________ **Mgt:** _________________