

The Garden Club of South Carolina, Inc.  
Internal Controls

Billing

Each January the Computer Data Chairman bills dues to the individual clubs. The local club treasurer collects the dues and corrects the roster. The local treasurer then sends, to the GCSC Treasurer, the local club dues and corrected roster. The Office Assistant opens the dues and records them in Books of Record. The Treasurer receives the dues for verification and deposits them in the bank.

The Treasurer copies the rosters and dues checks and returns original rosters to the Computer Data Chairman. The Treasurer files copies of rosters and dues checks for that fiscal year. Various chairmen collect money from their related activities. Each chairman prepares a voucher listing collection purpose, date collected, amount collected and chairmanship. The voucher requires two signatures, in verification of the amount collected. Each chairman sends money to the Treasurer for recording and deposit.

All cash received is processed on a monthly basis. The Office Assistant receives all incoming cash with voucher and maintains a tally to turn in monthly to the Treasurer for deposit.

All checks and cash are placed in the To Be Deposited folder in the Treasurer's filing cabinet, and are held until the next deposit is made. The deposits are always made monthly, but may also be made more often, according to the volume of monies that come in. Each week, the Treasurer checks the deposit folder to make deposits.

The Treasurer makes all of the receivable deposits at the bank. The President receives a copy of the Deposit Summary for each deposit. Once a deposit is made, the

Treasurer places the deposit receipt, copies of all the checks, vouchers, and the Deposit Summary in the appropriate file folder.

All the above information has been entered into the GCSC computer program.

Permanently Restricted Assets

All Permanently Restricted Assets are in Treasury Notes or Cash and Cash Equivalent Accounts. The nine-member Finance Committee, along with the advice of our Broker at Bank of America, makes the recommendations for use of notes that come due or for cash investment. The Finance Committee takes these recommendations to the Board of Directors for approval. If matters arise between Board meetings, the Executive Board can approve or disapprove the recommendations. All Permanently Restricted Assets statements are kept in a notebook that is located in the Treasurer's office.

Bank Reconciliations

The Treasurer receives all bank statements and prepares the reconciliations. The President reviews the statements and the reconciliations to ensure nothing is out of the ordinary. GCSC keeps the bank statements and the reconciliations in a notebook that is located in the Treasurer's office. Bank of America maintains copies of checks, which are available for the Treasurer to use. Bank of America does not provide check originals with bank statements.

Cash Disbursements

GCSC Committee Chairmen and Officers send completed vouchers and receipts for reimbursement to the President for her approval and signature. After the President has

approved the payment, the Office Assistant writes the checks. The Treasurer then signs the checks and mails them. All vouchers with receipts and check stubs are then filed for that fiscal year. The Treasurer and President must sign any check written for \$1,000.00. or more, prior to mailing. Checks in this category require backup support, before signing. The Treasurer uses and accounts for all the numbered laser checks. The Treasurer locks all checks in the Treasurer's desk, and she has the only key. GCSC must have three (3) written bids for any single item purchased over \$5,000.00. The Auditor must receive copies of all three (3) bids for every purchase.

### Data Entry

The Treasurer and Office Assistant enter all financial data of GCSC, Inc. into the GCSC, Inc. laptop computer, which is always located in the Treasurer's office. This is a separate laptop computer, used solely for the record keeping of GCSC, Inc. The Office Assistant posts all monthly entries.

### Vendor Approval

The President and Treasurer approve vendors. Vendor Chairmen enters contract negotiations, under the President's direction.

### IT Controls

The Treasurer houses the GCSC, Inc. laptop in a locked, secure location. The Treasurer regularly backs up the program on CDs and USB Drives. The CDs and USB Drives are locked in a fireproof cabinet in the Treasurer's office. The Treasurer has the only key. The Treasurer provides a quarterly copy for review to the President and Finance Committee Chairman.