

**Financial Management**  
**Administrator: Finance Officer**

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General:	Proper financial management ensures the Post finances are administered in a legal and ethical manner. The Finance Officer (FO) serves as the Post treasurer, responsible for receiving membership dues and other income, disbursement of monies, banking, and accounting for all post funds. The FO should monitor all spending and insist the Post adhere to its budget. Replaces P&P 0030.
Budget:	The Post goal is to operate with a surplus or balanced budget – expenditures should not exceed income. To that end, the Post develops and operates within an annual budget in accordance with the processes prescribed in P&P0031.
Vouchers:	Every financial transaction must be recorded, with an income voucher or disbursement voucher documenting each transaction. When an income voucher is written and posted to the general ledger, the money deposited in the bank must agree with the voucher and general ledger. Likewise, when a disbursement voucher is written, the voucher must agree with the invoice or receipt and the check.
Banking:	The post must maintain a bank account. The Commander, with the approval of the Executive Committee, authorizes account users. All checks and debit card use must be authorized as dictated in the appropriate P&P. Bank statements must be reconciled to the Post general ledger.
Audits:	Audits confirm the Post finances are managed in a legal and ethical manner in adherence with governing documents. Audits should be conducted quarterly. The Executive Committee selects a Presiding Auditor and Associate Auditor for each audit who conduct the audit and document the results with an audit report. The Presiding Auditor briefs the report to the general membership at the next Post business meeting and provides a copies to the FO and adjutant for filing.
Bonding:	Bonding is mandated in the AMVETS National Bylaws. All officers handling Post funds must be properly bonded with a good and solvent bonding and surety company, acceptable to the United States Treasury, as surety to cover the average amount of Post funds, handled by such individual in a single year.
IRS 990:	All AMVETS posts are entitled to exemption from federal income tax under Section 501(c)(19). The Post must annually file information returns on the IRS 990 Form, if required by current IRS regulations, on or before the 15th day of the 5 <sup>th</sup> month following the close of the Post fiscal year.
Records:	The FO keeps the Post financial records, including internal accounting spreadsheets tracking CC expenditures and banking account registers.
Notification:	The FO presents financial reports at all general meetings, including all income, expenditures, account balance(s), and status of Post surplus or deficit.
Certification:	Approved by the Post membership on _____

Kerman D. Hammond, Sr.  
Commander

James Baughman  
Provost Marshal