

Memo

To: Financial Manager
From: Unit Commander *ju*
CC: Unit Staff
Date: 02 May 2023
Re: **UNIT FINANCIAL MANAGEMENT**

The purpose of this memo is to provide guidance and direction as it relates to the financial management of the Lt. Alexander Bonnyman Unit of Young Marines (ABYM). Some of the protocols contained within this memo are intended to be specific to the Unit, while other protocols are standard procedures dictated by Headquarters Young Marines (HQYM). Those protocols specific to the ABYM are not intended to contradict those laid out by HQYM but rather provide a higher level of accountability and recordkeeping for our Unit.

Financial Manager:

The Financial Manager is responsible to the Unit Commander for all matters pertaining to the finances of the Unit. The Financial Manager is appointed by and serves at the discretion of the Unit Commander.

Fiscal Year:

The fiscal year for the Young Marine program is October – September.

Bank:

The Lt. Alexander Bonnyman Unit banks with Regions Bank. The official name on the account is Lt. Alexander Bonnyman Young Marine Unit. The address is PO Box 6014, Maryville, TN 37802.

Authorized Signatories:

The following individuals will be listed on the Regions Bank account as authorized signatories:

- Joe N. McCarter, Jr (Account Principal)
- Matthew Eisenhower
- Kathy Winters
- Daniel Kelly
- John Gionet (Division Commander)

Online Banking Access:

Online banking access will be granted to the Unit Commander and the Financial Manager.

Debit Cards:

The Unit is authorized to have two debit cards. The Unit Commander will be issued one card and the Adjutant will be issued the other card.

Checkbook and Register:

The Financial Manager will be responsible for securing the Unit’s checkbook and maintaining a register of all transactions made. The Financial Manager will also be responsible for preparing all checks for signature.

Petty Cash:

The Financial Manager will maintain a petty cash box and will be responsible for bringing the box to all Young Marine events. The key to the petty cash box will be secured by the Unit Commander and/or the Executive Officer. The petty cash fund will be documented on a separate register but uploaded to the database the same as the regular bank account. The petty cash fund will be used to make small purchases and reimbursements when authorized by the Unit Commander.

Financial Reporting:

The Financial Manager will be responsible for uploading all required financial documents into the YMDBS. Once the documents are submitted, they will be sent to the Unit Commander, who will review and electronically sign them. The Unit Commander will then forward them to the Executive Officer who will do the same. Once both have approved the reports, they will be forwarded to HQYM. The Financial Manager will have thirty days to prepare and submit the reports to the YMDBS. For example, June’s report will be due on August 1st. In addition to the YMDBS requirements, the Financial Manager will maintain a spreadsheet detailing the Unit’s monthly income and expenses, breaking down each category of expenditure and income. These reports will be made available in a monthly report to the Unit Commander and Executive Officer. The Financial Manager will also make financial reports available to anyone making requests.

Maintenance of Financial Records:

The Financial Manager will be responsible for organizing and maintaining all financial documents associated with the Unit. Documents will be sorted by month and stored according to the fiscal year. All financial documents must be maintained for a period of no less than three years.

Categories of Income and Expenses:

The categories listed below will be used to categorize all income and expenses.

Categories of Income	Categories of Expenses
-Chow	-Asset Purchases
-Contributions/Donations	-Bank Fees
-Dues/Registration	-Chow
-Fundraiser Income	-Fundraiser Expense
-Interest/Dividend Income	-Other Expense
-Other Income	-Funds Paid to HQYM
-Funds Received from HQYM	-Funds Paid to Unit/Reg./Div.
-Funds Received from Unit/Reg./Div.	-Uniforms/Gear
-Sale of Asset	-Unit Activities
-Uniforms/Gear	
-In-Kind Donations	

Receipts for Monies Obtained:

Anytime that payment is received, a receipt must be issued. The receipt will note the amount of money received, whether it was cash, check, or card, and the category associated with the income. The original receipt will be given to the person the payment was received from, the second receipt will be secured by paper clip to the payment, and the third receipt will be retained in the receipt book as a record. In cases where a receipt cannot be issued, such as fundraisers or donations sent via mail, a receipt should still be prepared with the notation "receipt not provided". All checks will be photocopied with the receipt and supporting documentation and maintained for financial reporting.

Cash Verification:

When cash is received, a Cash Verification Form must be completed. A minimum of two people must verify and sign the form indicating the amount of cash received. If cash is received for more than one income category, the cash will be separated, and separate verification forms will be completed.

Bank Deposits:

Once funds are received, the Financial Manager will prepare the required documentation for input into the YMDBS, then the Financial Manager will provide the checks/monies to the Unit Commander for deposit. Funds should be separated into their respective categories and placed into envelopes with the total amount and the category to which they belong. A separate deposit will be made for each category of funds to simplify reporting.

Pre-Authorization:

Any registered Adult Volunteer may make purchases on the Unit's behalf at the discretion and with permission of the Unit Commander. All purchases must be pre-approved. For routine expenses, such as office supplies, food for drills, and uniforms and gear for new recruits, the Unit Commander will supply a blanket memo to authorize those expenses. Any person making purchases on behalf of the Unit shall provide the Financial Manager with the original receipt for the purchase.

Acceptable forms of pre-authorization are:

- Expense pre-authorization form (ABYM F-2)
- Memorandum from the Unit Commander
- Printed email from the Unit Commander

Purchases by Cash:

Cash purchases should only be made as a last resort. All cash purchases will be made from the Unit's petty cash. These purchases also require pre-authorization.

Reimbursement for Purchases:

Anyone requesting reimbursement for purchases made must provide complete the Unit Reimbursement Request form (ABYM F-1) and provide it to the Unit Commander or Executive Officer, along with the original receipts from the purchase. Only items for reimbursement can be listed on the receipt. The Unit Reimbursement Request form must be signed by at least two approved bank signatories. Once the reimbursement is approved, it will be delivered to the Financial Manager for

payment. Reimbursement in the form of a check is preferred. The Unit Commander may authorize reimbursement in cash, in which case the cash will be taken from the Unit's petty cash.

Registration & Re-Registration:

The Financial Manager will prepare and distribute invoices to Young Marines and Staff regarding the collection of payment for registration and re-registration. In situations where a Young Marine or Staff member is unable to pay, the Financial Manager will work with the Unit Commander and Executive Officer to determine if a payment plan or sponsorship is appropriate.