

## WPLA CASH ACCOUNTING RULES

### **Collections:**

New cash is recognized on the books when either of the following occurs:

1. The time at which the Treasurer has received in his/her possession either a check or currency\* cash payment.

Note: Payments must be received by the Treasurer. Acceptance of payments by other officers are not booked until they are received by the Treasurer.

2. The time at which Bill Pay, Zillow or Electronic payments are credited to a WPLA bank account.

Payments that have been received during a reporting month, but not yet deposited in a WPLA bank account, are held in a "Cash In Hand (CIH)" account maintained by the Treasurer. Funds in the CIH account are recorded in both the Cash Management Report and within the line items of each month's Financial Status Report.

### **Disbursements**

Cash out is recognized on the books when either of the following occurs:

1. The time at which the Treasurer places an enveloped payment check within an US Postal System approved mailbox or postal slot.
2. The time at which the Treasurer gives either a payment check or currency to a recipient.
3. The time at which the Treasurer initiates a Bill Pay, Zillow or Electronic payment from a WPLA bank account.
4. The time a which a WPLA bank debit card is used to purchase goods or services on behalf of the WPLA. Time is recorded on the receipt.

Note: Cash out is not recognized for purchases or payments made by WPLA members or officers, using currency or personal credit/debit cards. That cash out is recognized by the Treasurer at the time those members or officers are reimbursed for their expenses by the Treasurer.

\*Currency payments are discouraged.