

## **Countrywood Highlands Neighborhood Association (CHNA) Financial Procedures**

### **Expenditure Approval Procedure**

The following expenditure approval procedure has been established and communicated to officers with access to CHNA funds.

- 1) For expenditures of less than \$1,000.00, obtain the President's signature approval in handwriting on hardcopy, and
- 2) For expenditures of \$1,000.00 or more, submit such proposed expenditures to the entire neighborhood via CHNA group email for feedback. A majority of emails providing feedback on the proposed over \$1,000.00 expenditure determine whether the over \$1,000.00 expenditure is approved or disapproved.

### **Authorization to Pay Procedure**

The following authorization to pay procedure has been established and communicated to officers with access to CHNA funds:

All such invoices, statements and receipts duly approved (by either the CHNA president by reason of being for less than \$1,000.00 or by a majority of responding Highlands' residents by reason of being for \$1,000.00 or more) are signed and dated by the CHNA president with the handwritten instructions to "please pay". Such approved invoices, statements and receipts are then given to the CHNA Treasurer either personally or placed in the Treasurer's mailbox. For invoices, statements and receipts left in the Treasurer's mailbox and on that same day, the President calls or texts the Treasurer to inform her that an approved invoice, statement or receipt is in her mailbox and ready for payment. For any instructions to pay that are placed in the Treasurer's mailbox, the Treasurer shall obtain verbal confirmation from the President that the payment is ready to be made.

### **Financial Disclosure Procedure**

Each calendar quarter's financial activity is disclosed to Highlands' residents by sending on CHNA group email the CHNA monthly bank statements pertaining to the three months for the calendar quarter being reported. Checks written on the CHNA bank account for the period being reported will be displayed on the corresponding monthly statement.

STATE OF ALABAMA )  
JEFFERSON COUNTY )

Subscribed, sworn to and acknowledged before me by \_\_\_\_\_, the  
affiant this \_\_\_\_\_ day of \_\_\_\_\_, 202\_.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_.

(Notary Seal)