

GOLDEN VISTA PROCEDURES
FOR
CLUBS AND GROUPS WITH INCOME AND EXPENSES

On March 15, 2016, the Board of Directors developed the following procedures after receipt of advice from an attorney with expertise in association clubs with financials and in complying with IRS and Arizona Statute.

R&Rs Part 14 - CLUBS and these regulations allow clubs and groups with income and expenses to operate on Resort common property and include their financials under the Golden Vista Resort umbrella. THEY MUST BE FOLLOWED in order to keep their "club status".

Each club/group should have their own rules in place as to how they will operate as a club/group. Waivers should be required if any of their activities involve a safety or health risk

As of January 31, 2017 the bank accounts of existing clubs were brought under the Resort financial umbrella

A newly formed club/group granted club status that will have income and expenses must set up an account with the bookkeeper and provide the required information at the time the club/group is established.

Each club/group must adhere to the following:

1. Provide the Bookkeeper with a copy of the clubs/groups bank checking or savings statement on the last day of each month.
2. At the beginning of each season, provide the bookkeeper with a list and contact information for the clubs/groups officers, i.e. President/Chair, Secretary and Treasurer.
3. Provide the bookkeeper with the names and contact information for the person authorized to sign checks on each account and any changes made to those designations.
4. The bookkeeper will maintain separate records on individual clubs/groups within the Resort's accounting system. These individual records will track incomes and expenses.
Upon the request from a club/groups officer, the bookkeeper will provide a financial statement within three (3) working days.
6. The club/group may keep a petty cash fund of up to two hundred dollars (\$200) for miscellaneous use.
Any equipment and supplies to be used by the club shall be paid for from the club's bank account and shall not exceed the amount on deposit. Money needed from their account will be made by check for any amount of two hundred dollars (\$200) or more.
When funds are needed, a request must be submitted to the bookkeeper prior to Wednesday in any week.
All checks require two (2) signatures and must be signed by the designated club/group officer and either the Manager or a Board member.
6. The funds of each club/group will be subject to the Golden Vista Annual Audit and may be subject to penalty.