

SOUTHEASTERN PENNSYLVANIA INTERGROUP ASSOCIATION (SEPIA)

FINANCIAL GUIDELINES

Revised October 2016

FINANCIAL

These guidelines, as approved by the Steering Committee, are a permanent part of SEPIA policy. A copy shall be distributed to each new and current Steering Committee member.

FINANCE COMMITTEE MISSION

The SEPIA By-Laws charter the Finance Committee to provide oversight on the Association's financial matters. In conjunction with the Chairperson, Treasurer, Assistant Treasurer, Public Accountants and the SEPIA Office Manager, the Finance Committee insures that SEPIA is adhering to systems and procedures for handling, recording and reporting all aspects of financial matters in a manner that keeps SEPIA within compliance of all federal, state and local legal requirements – always within the guidelines of AA Traditions and in an open manner that keeps the fellowship members informed.

CONTRIBUTIONS

- A. The committee reviews the recordings of receipts of contributions from groups, individuals and other acceptable AA sources.
- B. Performs periodic reviews, at a minimum annually, to determine consistency of group contributions and based on review findings, contacts groups indicating status of their contributions compared to prior periods.
- C. Prepares monthly statement/reports on contributions status for publication in SEPIA's newsletter, ***Interviews***.
- D. Insures that flyers and/or contribution envelopes are available at the office and at monthly Intergroup Reps meetings.
- E. SEPIA will follow the General Service suggested contribution limit of \$3,000.00 per year as an individual donation. Bequests from wills are acceptable only from AA members on a one-time basis and not perpetuity subject to GSO limits which are currently \$5,000.00 per person.

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BUDGETS

- A. In conjunction with the treasurer and the office manager, prepares an annual budget both for SEPIA office expenses and SEPIA total expenditures including the office and all committee expenses.
- B. Reminds each committee and zone of their requirement to submit an annual budget and the required timing of such submissions. Assists each committee when necessary.
- C. Reviews monthly expenditures by committee and zone to see that they are within budget.
- D. In conjunction with the treasurer and office manager prepares a statement of estimated annual income by source.

LITERATURE

- A. The office manager is the literature sales manager, but the Finance Committee provides oversight. The review of ordering, inventory levels and pricing practices is done on an ongoing basis.
- B. Sales tax liability data must be reported through Quick Books to the Pennsylvania State Department of Revenue Etides system within two working days after the close of each month.
- C. Sales information must be collected and reported in detail sufficient to satisfy state and local sales tax requirements.
- D. Currently, and unless otherwise noted by the Steering Committee, payment to SEPIA for literature purchases must be in the form of cash, check, credit card or money order.

SPECIAL EVENTS

- A. All special events must be financially structured and operated to insure at least more income than expense.
- B. All special events income is to be separately accounted for and deposited into the SEPIA checking account.
- C. All special events expenditures are to be made from SEPIA's General checking account.
- D. Following each special event, a detailed report of income and expense shall be prepared and submitted to the Steering Committee, the Finance Committee and made available to the fellowship.
- E. Accounting for Special Events income and expense will be shown separate from the general column on the monthly treasurer's report.

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PRUDENT RESERVE

- A. The Association's Prudent Reserve amount has been established at five months of the previous year's actual expenses. The reserve is to be kept in several short term (not more than one year) Certificates of Deposit (CDs), or other FDIC insured instruments, or Capital One 360 or one of which should always be scheduled to mature within three (3) months.