



FINANCE COMMITTEE

PURPOSE: To protect the funds and financial integrity of the Gypsy Vanner Horse Society by controlling the flow of funds and accurate reporting of the financial status of the organization.

The GVHS receives into and pays funds from the general checking account. Funds flow automatically from the credit card payment system and the GVHS paypal account. Any checks received are deposited into the general checking account via online banking or bank by mail systems. All accounting is done using QuickBooks online.

GVHS Treasurer – pays invoices, monitors bank accounts, reviews reports, makes financial recommendations to the Board of Directors.

GVHS Accountant – reviews and posts transactions, creates financial statements, and reconciles the bank accounts, reviews and participates in budget development.

GVHS Finance Committee Chairman – monitors the accounts, reviews invoices for payment, reviews transactions, reviews financial statements for distribution, creates annual budget for Director review. Coordinates information with independent CPA organization in annual reporting requirements.

GVHS President – reviews transactions and assists the committee as needed. Reviews compliance to approved budget. Extraordinary items presented to Board of Directors for approval.

Independent CPA - prepares and files IRS annual report, prepares 1099s, reviews bank statements, paypal reports, and QuickBooks transactions as agreed upon transactions.