



**VICE
PRESIDENT:
FINANCE**



**Regional
Training
Days**

Introductions

- Name
- Chapter
- What excites you about serving as vp: finance?



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Agenda

- **vp: finance responsibilities**
- **Chapter budget**
 - Updating for execution
 - Preparing for next year



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Roles & Responsibilities

Sisterhood

- Fiscal responsibility to members
- Financial policies & procedures
- Statement of Obligation

Business

- Governed by Constitution, Bylaws & Standing Rules
- Reporting to Collegiate Finance, IRS
- Documented in regular meetings with written minutes



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Roles & Responsibilities

Key Roles

- Fiscal gatekeeper of the chapter
- Member of CMT
- Voting member on the house corporation board
- Contract signer on behalf of the chapter
- Overseer of director of house management/chapter property & director of funds

Key Responsibilities

- Create & manage the chapter budget
- Pay chapter expenses
- Maintain financial records & members' status on greekbill
- File monthly reports to Collegiate Finance through greekbill
- Communicate to members on financial health of the chapter
- Follow Fraternity Constitution, policies & procedures



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Support Structure

- Local: Chapter Finance Adviser (CFA), Advisory Team Chairman (ATC)
- Regional: Regional Finance Specialist (RFS)
- EO: Collegiate Finance team
- greekbill representatives

** CFA is first and primary point of contact



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Support Contacts

Regional Contacts

RFS1@deltagamma.org

RFS2@deltagamma.org

RFS3@deltagamma.org

RFS4@deltagamma.org

RFS5@deltagamma.org

RFS6@deltagamma.org

RFS7@deltagamma.org

RFS8@deltagamma.org

Collegiate Finance

Sara@deltagamma.org

(Region 1, 2 & 8)

StephanieC@deltagamma.org

(Region 3, 5 & 6)

Kelly@deltagamma.org

(Region 4 & 7)

greekbill Reps

cross@greekbill.com (Region 1, 2, & 5)

jweisbaum@greekbill.com

(Region 3, 4 & 7)

jclark@greekbill.com (Region 6 & 8)



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GREEKBILL

Delta Gamma - Delta Gamma Chapter - GB University - Test Region

Dashboard

Create Charges

Review Roster

Create Member Groups

1 Create your charge

2 Assign to members

3 Send your invoices

Get Started

Total Billed and Collected 2018

Amount	BILLED	COLLECTED
\$1.20		
\$1.00		
\$0.80		
\$0.60		
\$0.40		
\$0.20		
\$0.00		

Total Member Groups

Group Name	# of Members
MCMEER 680	7
Member Rec	7
Seniors LI	6
New Member	5
Other	28



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Weekly Responsibilities

- Pay bills and record expenses in greekbill (with correct account codes)
- Make deposits and post into greekbill
- File all invoices and receipts and keep for 7 years



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Check Writing 101

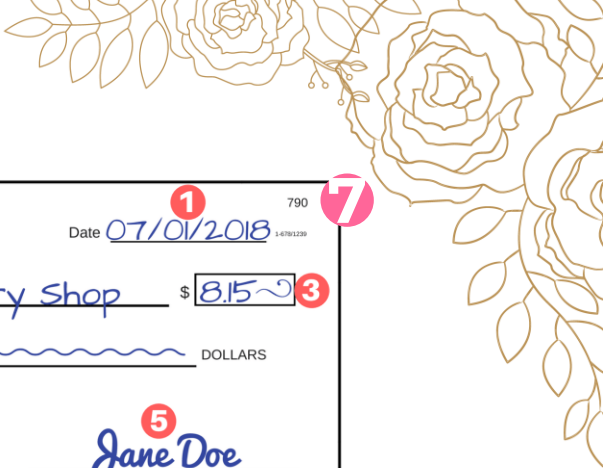
Before you write a check:

1. Review the invoice
2. Request a W9 if applicable
3. If amount is over \$500, second signature required (chapter president)



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CHECK WRITING 101



Jane Doe
123 Main St
Anywhere US 10111

Date 07/01/2018 790

PAY TO THE ORDER OF ACME Grocery Shop \$ 8.15

EIGHT AND 15/100 DOLLARS

Your Bank
456 Main St
Anywhere US 10111

MEMO Lunch w/Friends Jane Doe

① ② ③ ④ ⑤ ⑥ ⑦


①: ② ③ ④ ⑤ ⑥ ⑦ ⑧ ⑨ ⑩: ⑪ 00 ⑫ 00 ⑬ ⑭ ⑮ ⑯ ⑰ ⑱ ⑲ ⑳

Purchase Cards 101

- Order cards for officers who need them in greekbill
- Discuss expectations and ensure officer contract is signed with PCard holders
- Load only funds needed for each event/initiative onto their cards in greekbill
- Collect receipts for all purchases
- Card holders are responsible for any purchases made on the card and should be secured as such
- Any charges without receipt are responsible of purchaser to pay back to the chapter



Reimbursements

 Delta Gamma		<u>Disbursement Request</u>	
Reimbursement Requester _____	Date _____	Receipts Attached <input type="checkbox"/>	Invoice Attached <input type="checkbox"/>
Make Check Payable To: _____	Total Amount of Reimbursement \$ _____		
Description of Expense/Event: _____	Signature of governing officer must be obtained before request is submitted to vp finance		

<p>_____ president o</p> <p>\$ _____ 628 transition and crew</p> <p>_____ vp programming</p> <p>o \$ _____ 708 scholarship</p> <p>o \$ _____ 735 rituals and initiation</p> <p>o \$ _____ 720 Founder Day</p> <p>o \$ _____ 805 chapter retreats</p> <p>_____ vp social standards</p> <p>o \$ _____ 665 guest and officer visits</p> <p>o \$ _____ 711 gifts and awards</p> <p>o \$ _____ 715 social</p> <p>o \$ _____ 715A social (formal)</p> <p>o \$ _____ 715B social (booth)</p> <p>o \$ _____ 715C social (Greek Sing)</p>	<p>_____ vp member education</p> <p>o \$ _____ 701 new member supplies</p> <p>o \$ _____ 705 new member activities</p> <p>o \$ _____ 733 Well Aware</p> <p>_____ vp membership</p> <p>o \$ _____ 691 recruitment expenses</p> <p>_____ vp finance</p> <p>o \$ _____ 605 utilities</p> <p>o \$ _____ 610 telephone</p> <p>o \$ _____ 613H food & kitchen</p> <p>o \$ _____ 625 repairs/laundry/misc.</p> <p>o \$ _____ 627 housing misc.</p> <p>_____ vp Foundation</p> <p>o \$ _____ 741 contributions</p> <p>o \$ _____ 745 fundraiser</p>	<p>_____ vp Parthenic</p> <p>o \$ _____ 661 Parthenic dues</p> <p>o \$ _____ 664 activities</p> <p>o \$ _____ 695 alumnae relations</p> <p>o \$ _____ 732 public relations</p> <p>_____ vp communications</p> <p>o \$ _____ 731 chapter archives</p> <p>o \$ _____ 760 correspondence</p> <p>_____ common accounts</p> <p>o \$ _____ 679 copying & printing</p> <p>o \$ _____ 680 postage & office supplies</p> <p>o \$ _____ 688 travel & workshops</p> <p>o \$ _____ 730 composite</p> <p>o \$ _____ 675 miscellaneous</p>
--	---	--

Check # _____	Date _____	Other: \$ _____ # _____ (acct. / note)
Initials of person writing the check(s) _____	\$ _____ # _____ (acct. / note)	\$ _____ # _____ (acct. / note)



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Chapter Management ▾

Social Standards ▾

Member Education ▾

Recruitment & F

Edit Chapter Info

Elections >

Communications >

Finance >

CDC >

Tasks >

Reports >

Confirm: Vote to Approve Budget

FMC Wishlist

Fundraising Finance Report Form

Fraternity Billing Overview

Fraternity Billing History

Housing Billing Overview - FHC

Housing Billing History - FHC

Housing Billing Overview - FMC

Housing Billing History - FMC

Upcoming

Events in the next

- 10/31/2022 - 11:00AM
- 10/31/2022
- 10/31/2022

Calendar

Click here to

vp: programr
Approved

Receipt and Invoice Files

- Filed hard copies in a binder or folder
OR create a digital record
- Maintains a record and paper trail
- Validates how chapter funds were spent
- Keep for 7 years



greekbill = Financial Record

- Enter all checks into greekbill
- Code expenses to relevant account
- Categorize purchase card expenses
- Use profit loss report or account detail report to view where items are coded



Monthly Responsibilities

- Confirm all expenses or deposits have been recorded in greekbill
- Submit the monthly Financial Report in greekbill by the 10th of the month
- Email a copy of your monthly bank statement to your Collegiate Finance Consultant at EO by the 10th of the month
- Update the excel version of your budget for monthly activity as needed



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Delinquent Reports

Monthly greekbill and bank statements:

- Warning at 30 days late
- If your report is 60 days late, you will lose ability to make chapter purchases and use Pcards



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ROSTER UPDATES



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[Dashboard](#)

[Calendar](#)

[Roster](#)

[Chapter Management](#)

[Social Standards](#)

[Member Education](#)



Dashboard

Tasks >

Reports >

Alpha Chi

General Reminders

View the webinar about Excused Status [here](#)
The password is DeltaGamma1873!

Anchorbase Calendar tasks for 2020-2021 are now available! Click calendar and select the corresponding task to submit dates for 2020-2021. Fall term calendars are due April 1.

Submitting Fundraising Forms Through Anchorbase

- New Member and Member Roster
- Officer Roster
- Adviser Roster
- House Corporation Officer Roster
- Regional Team Roster
- Region Collegiate Officer Roster
- Region Adviser Roster
- Region House Corporation Roster
- Region Adviser Per Capita Dues Paid [PLACEHOLDER]
- Chapter Retention Report [PLACEHOLDER]
- Unclaimed New Members
- Recent Adviser Appointments
- Member Status Changes
- Certificate Report
- Resignations
- Member Transfers
- All Officers and Advisers

Calendar

[Click here to view the status of your calendar approval.](#)

vp: programming calendar certification (2020-2021) – Approved

Member Education Tasks

When a member leaves the chapter...

1. Confirm that appropriate Delta Gamma forms have been submitted by either the vp: social standards or vp: communication to remove member from Anchorbase roster
2. Complete Member Account Adjustment (MAA) request if necessary
3. Members will remain on the greekbill roster as an "Alum/non-member" until they have a \$0 balance. Once they have a \$0 balance they will automatically be removed from the greekbill roster within 24 hours



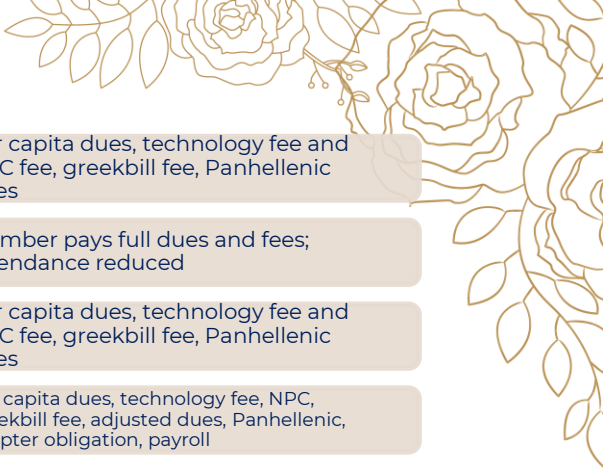
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Excused Status

Process:

- Honor Board-approved status
- Requires an application; parameters around approval
- Financial implications to each reason for Excused Status
- Excused Status has no impact on the enforcement of Room Agreements





Financial Hardship

- Per capita dues, technology fee and NPC fee, greekbill fee, Panhellenic dues

Attendance

- Member pays full dues and fees; attendance reduced

Non-Resident/Abroad

- Per capita dues, technology fee and NPC fee, greekbill fee, Panhellenic dues

Academic/Professional

- Per capita dues, technology fee, NPC, greekbill fee, adjusted dues, Panhellenic, chapter obligation, payroll

Special Circumstances

- Determined by circumstance

Excused Status - Resources

- Member Statuses Guide for Chapter Members
- **Finance and Honor Board Excused Status Resource**
- **Excused Status: Financial Resource**



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Member Status Changes

- Except for early graduation, member status changes will have to be reflected in Anchorbase before they can be adjusted in greekbill.
- Other changes must first go through Honor Board and reflected in Anchorbase before you can adjust dues and fees in greekbill.
 - Excused Status
 - Early Alumnae Status
 - Resignation
- Use the Member Account Adjustment (MAA) tool in greekbill to adjust a member's dues & fees based on a member status change





MEMBER ACCOUNTABILITY



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What if members don't sign their D&F contract?

- This generates an Unsecured Receivable listing which shows up on your greekbill dashboard.
- Your goal is to have Unsecured Receivables be zero within the first 10 days after the dues and fees contracts are issued.
- Handle failure to sign dues and fees the same way you handle non-payment (discussed next)



What if members don't pay?

All finance related SORs and APNs are handled via greekbill Honor Board module

Day 1:

- Invoices are due with a 10-day grace period

Day 11 :

- APN sent through greekbill*
 - Member is on probation until payment is made
 - SOR sent to new members via email
 - vp: finance meets with Honor Board to go over all members on probation for finance
-



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REPORT & NOTES

APN & SOR Status Report

Complete all of the chapter's APNs and SORs.

GO

APN & SOR Status Report ⓘ - Alpha Beta Test Chapter

[Click Here For Help](#)

Show All Active APNs & SORs ▾

Export ▾

r ID	Member Status	Date APN Generated	Date APN Sent	SOR Status	VP-SS SOR Status Action	Document Stored	Notes
9	Member	08/11/2021	10/04/2021	Filed	Pending action of VP-SS	VIEW (3) ▾	VIEW (0)
7	Member	10/11/2020	10/14/2020	Filed	Pending action of VP-SS	VIEW (3) ▾	VIEW (0)
0	Member	08/11/2020	09/29/2021	Filed	Completed	VIEW (4) ▾	VIEW (0)
6	Member	08/11/2020	01/11/2021	FILE NOW		VIEW (1) ▾	VIEW (0)
3	Member	08/11/2020	10/06/2021	FILE NOW		VIEW (1) ▾	VIEW (0)
3	Member	08/11/2021	10/06/2021	FILE NOW		VIEW (1) ▾	VIEW (0)
1	Alum/Non-Member	09/11/2020	10/06/2021	FILE NOW		VIEW (1) ▾	VIEW (0)
5	Member	09/11/2020	01/11/2021	Filed	Pending action of VP-SS	VIEW (3) ▾	VIEW (0)

What if members don't pay?

Day 30

- SOR filed by vp: finance on greekbill
 - vp: social standards must actually send the SOR
 - Member is still on probation
- If a new member still has not paid, discuss with Honor Board to make sure the new member is not approved for Initiation



What if members don't pay?

Day 45

- A letter should be sent to members who received APNs and SORs
 - Still on probation
- Meet with Honor Board to discuss these members
- If a new member still has not paid, they cannot be initiated

Day 60

- Discuss with Honor Board
- Still on probation
- Ask the right questions
- Up to Honor Board to begin the expulsion process



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45 Day Financial Expulsion Review Letter

- Ask for return receipt requested
- Copy vp: social standards, ATC, HBA, and CFA
- Mail a second copy to members home address and request a return receipt
- For member/non-members no longer in the chapter, ask if they would like to setup a promissory note



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60th day after payment was due

- vp: finance notifies collfinance@deltagamma.org they'd like to initiate collections (*only for alum/non-members*)
- CF submits the debt to the collection agency
- Collection agency sends a letter to the individual informing her of the action and gives her opportunity to pay before formal collections begins
- The individual is notified via a letter from the Fraternity Treasurer that she is being recommended for expulsion and that she has seven days to appeal Council's decision
- Council votes on her expulsion at the next meeting



SURPLUS



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Annual (Current Year) Surplus

- If your chapter had additional new member or lower expenses than budgeted for, you will have a higher annual surplus
- Any extra funds that are available at the end of the fiscal year (July 1 – June 30)
- Can be used for special purchases or programming
- Purchases should be approved by chapter vote
- Funds must be spent by June 30



Accumulated Surplus (AS)

- Accumulated Surplus is the sum of all previous years' surplus
- All chapters are required to maintain a reserve amount of AS for emergencies
- Any AS that exceeds this required reserve amount can be spent for approved purposes
 - Gift to Foundation
 - Endowment of scholarship through Foundation
 - Gift to House Corporation
 - Chapter anniversary celebration
 - Gift to Fraternity programming
- AS must be approved by chapter vote and the Treasurer



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To Do in Next 90 Days:

1. **Update bank signatures** for all chapter accounts to ensure new officers/advisers have online access
2. **Submit your greekbill report and bank statements** each month
3. **Go over your budget** and ensure officers are aware of what they have available to spend
4. **Review all past due members & non-members**
5. **Prepare for the next budget** by ensuring members complete the Member Survey
6. **Prepare for the next budget** by discussing needs and goals with CMT officers



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QUESTIONS?



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CHAPTER BUDGET



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Budget

- The chapter budget is a framework of plans
 - ... but we know things don't always go according to plans!
- The budget inputted into greekbill **will not** change
- But, your budget excel doc **can and should be updated** through the year
- This will help you stay on track to end the year with a positive surplus



Budget Execution

- The Execution version of your budget shows what **actually** happens during the fiscal year
- Changes are **not** made to the income tab
- Changes should be made to:
 - Member survey responses
 - Number of new members
 - Number of resignations
 - Specific expense amounts



Budget Execution Steps:

- 1. Member Survey:** Review all responses and update to reflect changes
- 2. Member Counts:** Update new member numbers and reduce resignation numbers to zero (because member survey was updated)
- 3. Expenses:** Edit based on actual or projected spending
- 4. Income:** Look to see impact of the changes



How it started...

Total Budgeted Income	\$	563,526.00
Total Budgeted Expense	\$	535,255.57
Budgeted Surplus	\$	28,270.43
Required 5% of Budgeted Expense	\$	26,762.78
	5.28%	SURPLUS



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AutoSave OFF R1 Test Chapter FY22 Budget Execution 1 Feb 22.xlsx Search (Alt+Q) Leslie Maschoff

File Home Insert Page Layout Formulas Data Review View Help Acrobat

Clipboard Font Alignment Number Styles Cells Editing Analysis

Calibri 11 A A⁺ General Conditional Formatting Format as Table Cell Styles Insert Delete Format AutoSum Fill Clear Sort & Filter Find & Select Analyze Data

Member Counts		SURVEY RESULTS			
Fall	Spring	# Member Replies	All Members Replied!		
141	141	141			
109	107	Last Name	First Name	Fall Response	Spring Response
32	34	AbuJamra	Maya	live outside the house	live outside the house
		Altier	Grace		
32	34			live outside the house	live outside the house
34	34	Anbar	Jaanon	live in the house	live in the house
75	66	Anderson	Abby	I will not be enrolled at University due to graduation, transferring or resigning	I will not be enrolled at University due to graduation, transferring or resigning
0	7	Anderson	Lucia	Live outside the house	I will not be enrolled at University due to graduation, transferring or resigning
0	0	Armstrong	Brooklyn	live outside the house	live outside the house
		Barrett	Johannah	live outside the house	live outside the house
		Beckley	Teagan	live outside the house	live outside the house
		Belmonte	Alexis	live in the house	I will not be enrolled at University due to graduation, transferring or resigning
		Bents	Addison	live in the house	live in the house
		Binnicker	Claire	live in the house	live in the house
		Birdsell	Julia	live outside the house	live outside the house
		Brennan	Kate	live outside the house	live outside the house
		Bruhn	Claire	live outside the house	live outside the house
		Carson	Audrey	live in the house	live in the house
		Coyle	Grace	live in the house	live in the house
		Cusack	Audrey	live outside the house	live outside the house
		Dear	Meera	live in the house	live in the house
		DeKruif	Cameron	I will not be enrolled at University due to graduation, transferring or resigning	I will not be enrolled at University due to graduation, transferring or resigning
		Dimakos	Alexandra	live outside the house	live outside the house

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General Conditional Formatting Format as Table Cell Styles Insert Delete Format

AutoSum Fill Clear Sort & Filter Find & Select Analyze Data

Fall_Resignations 9

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													
2	CHAPTER INFORMATION												
3	Chapter & School		Test Chapter										
4													
5	MEMBER INFORMATION												
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
21													
22													

White cells must match Chapter Size to Housing Total Members each term

Yellow cells are calculated

Blue cells must be manually entered

Pink Cells are Totals by Housing

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Clipboard Font Alignment Number

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Wrap Text

General \$ % 9 00 -00

Conditional Formatting Format as Table Cell Styles

Insert Delete Format

AutoSum Fill Clear

Sort & Filter Find & Select

Analyze Data

Editing Analysis

Fall_Li_Res 0

	A	B	C	D	E	F	G	H	I	J	K	L	M	
1														
2		CHAPTER INFORMATION												
3		Chapter & School	Test Chapter											
4		MEMBER INFORMATION												
5														
6								Fall	Spring					
7							Predicted Chapter Size	130	122					
8		Returning and New Member Counts		Returning Active Initiated Members			98	115						
9				APS Members			2	7						
10				New Members (Last Year)			41	0						
11				Anticipated New Members			30							
12		Housing Counts		Returning Active Initiated Members Living In			32	32						
13				APS Members Living In			0	0						
14				New Members Living In			0	0						
15				Total Members Living In			32	32						
16				Returning Active Initiated Members Living Out			66	83						
17				New Members Living Out			30	0						
18				Total Members Living Out			96	83						
19				Total APS Members Off Campus or Living Out			2	7						
20			Total Members			130	122							
21			FY20 Actual Resignations			9	6							
22			Anticipated Resignations			0	6							

White cells must match Chapter Size to Housing Total Members each term

Yellow cells are calculated

Blue cells must be manually entered

Pink Cells are Totals by Housing

How it's going... Let's fix it!

Reduce expenses to get your budget back to a surplus:

- **691** Recruitment
- **688** Travel & Workshops: For FY22, this budget line should include costs needed for flights to Convention, misc. travel for convention, misc. travel for Lewis, and any other reimbursements for advisers
- **701** New Member Supplies
- **705** New Member Activities
- **720** Founders Day
- **715** Social Events
- **730** Composite



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Actual Spending Amounts

- Update expenses based on actual spending
- Use the profit loss report in greekbill to see total amounts that have been coded to each account:

Profit/Loss Liability Report

Find out how much money you earned (income) and money you spent (expenses) vs. what you have budgeted for. Discover the overall net income of your chapter.

Run



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X41 150

	H	I	J	K	L	M	N	O	P	Q	R	S	T
1													Billing Gro
2													Name
3													FSLI
4													FSLO
5													FNM/SLO
6													SNMLO
7													FLO/SAPS

Total Budgeted Income	\$	527,305.00
Total Budgeted Expense	\$	528,179.05
Budgeted Surplus	-\$	874.05
Required 5% of Budgeted Expense	\$	26,408.95
		-0.17%
		DEFICIT

\$	19,960.00
\$	1,350.00
= \$	1,350.00

INCOME TO HOUSE CORPORATION

320A, 320

Expense Accounts: 602A, 852

\$	4,050.00
= \$	4,050.00

320A RESIDENT RENT (Enter the Plan Name, Rate, and # Members on the Plan)

	Rate	Name	Rate	Meal Charge	# Members	Total Rent	
ent Plans		Plan 1	\$ 1,600.00		34	x \$ 1,600.00	=
				\$ -	0	x \$ -	=
				\$ -	0	x \$ -	=

Expense Coding

Coding things correctly in greekbill helps to ensure your budget execution file is accurate.

Let's practice!

- \$750 expense for busses for fall formal
- \$200 expense for Homecoming decorations
- \$50 expense from Do Good week supplies
- \$400 electricity bill for the chapter facility
- \$1000 chapter pride t-shirts bought for all members



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Expense Coding

Let's practice!

- \$750 expense for busses for fall formal
 - 715 on the correct event line
- \$200 expense for Homecoming decorations
 - 664 Panhellenic Activities
- \$50 expense from Do Good week supplies
 - 745 Philanthropic Activities
- \$400 electricity bill for the chapter facility
 - 605 utilities
- \$1000 chapter pride t-shirts bought for all members
 - 805 – will have a T-shirt line next year!



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Budget Execution - A Working Doc!

- Budget Execution is an ongoing process
- Keep saving your budget excel doc for your reference!
- Save your budget files as:

R# Chapter Name FY22 Budget Execution Date

R1 Test Chapter FY22 Budget Execution 5 Feb 22



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QUESTIONS?



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Goal Setting & Reflection



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