

**BETMAR OWNERS, INC.
BETMAR ACRES CLUB, INC.**

**A 55+ Older Community
Operating Policy and Procedure**

112

Flow of Corporate and Club Monies

Effective Date: 03-19-2009

Last Revision: 04-20-2023

Version 112.2

SCOPE: Guidance on the flow of monies between the two corporations and the sub-organizations (clubs). It applies to the Betmar Owners, Inc. Treasurer, sub-organization treasurers, and Office staff assigned to corporate finance records. Other policies, procedures and the financial workbook shall serve as additional guidance.

PURPOSE: The purpose of this policy is to ensure proper documentation of money received and disbursed for expenses paid by Betmar Acres Club, Inc. on behalf of Betmar Owners, Inc. and its sub-organizations (clubs).

POLICY: Betmar Acres Club, Inc. pays invoices on behalf of Betmar Owners, Inc. Sub-organizations; therefore, the clubs must reimburse Betmar Acres Club, Inc. for monies paid in their behalf.

PROCEDURE:

1. Monthly, the Betmar office will provide clubs with an invoice (with documentation) detailing paid expenses.
2. Each club will pay the invoice by check, made payable to: **Betmar Acres Club, Inc.**
3. The monthly invoice and reimbursement check shall be submitted, along with the club's monthly receipts to the Treasurer/Office staff, in the Betmar Office.

4. The transaction shall be recorded in the monthly club expense report, by the club's treasurer and Betmar Office.

VERSION	APPROVED BY	REVISION DATE	DESCRIPTION OF CHANGE	AUTHOR
112	Betmar Owners BOD	03-19-2006	Original Issue	???????
112-A	Betmar Owners BOD	11-17-2020		???????
112.1	Betmar Owners BOD	03-16-2023	Updated to new format and combined P&P #115	P & P Committee
112.2	Betmar Owners /Acres BOD	4-20-2023	Clarified scope and policy and purpose	P & P Committee

112.2 Approved

Policy and Procedure Chairperson: _____ Date _____

President Betmar Owners Inc. / Betmar Acres Club, Inc. _____
 Date: _____

Three (3) Year Policy and Procedure Committee Review Date: 2026

Signed: _____

Three (3) Year Policy and Procedure Committee Review Date: 2029

Signed: _____