



c/o 536 9th Avenue SE Calgary Alberta T2G 0M1
www.EV-NA.com Info@EV-NA.com

EVNA Financial Policy

We live in a beautiful and growing area of Calgary. We are a small community where we live, work and play in close proximity to each other. This provides us all the opportunity to operate in a more informal and easy-going way than one might find in other more populated or spread-out communities.

The quality of life the East Village affords and provides an advantage to achieve the goals of our organization.

PURPOSE:

To outline the procedures to be followed by the EVNA Board with regards to financial procedures

1. Every quarter, starting April, if a Profit Center has exceeded the prorated budgeted expenses by 10% or \$200, whichever is greater, the board will be required to vote if that PC will be authorized to make further expenditures in the following quarter.

For example:

PC Office Supplies

Annual budget: \$1000 As of March 31 \$500 expended.

Prorated budget expenses: \$250.

$500/250 - 1 = 100\%$ $500-250= 250$

Amount exceeds both 10% and \$200

The person or committee responsible for that PC will have to explain to the board why they will need to continue with expenses, and the board will have to vote whether to approve expenses for the next quarter.

2. Goods acquired become property of East Village Neighborhood Association.
3. Reimbursement requests should be submitted as soon as possible, and no later than sixty (60) calendar days, after the expense is incurred.
4. Reimbursement cheques shall be numbered and signed by any two members of the EVNA Executive comprised of the Treasurer, President, Vice-President or Secretary.



c/o 536 9th Avenue SE Calgary Alberta T2G 0M1
www.EV-NA.com Info@EV-NA.com

5. Accounts for all expenditures shall be presented by the Treasurer at a meeting of the Board of Directors on a monthly or otherwise agreed upon basis. Directors shall satisfy themselves that the expenditures have been properly incurred according to the following guidelines:
- a) Expenditure must benefit the community as a whole, not a specific individual or group of individuals; or, the expenditure is required for the effective operation of the Association;
 - b) Expenditure must be in accordance with Association bylaws and policies including, but not limited to, the Conflict of Interest policy.
 - a. Where appropriate, reasonable efforts have been made to obtain sponsorships or discounts for the expenditure

President signature Indicating Board authorization _____

Date _____