

Snack and Beverage Policy and Procedure

The cost of purchasing Makersmith's snacks and beverages has been variously handled in the past with expenses paid from donations to the cash boxes or from petty cash. Because of this it is impossible to track income and expenses. There is no approved Board budget specifically for these expenses. To ensure that Makersmiths' nonprofit status is not jeopardized and to reduce the risks of having to pay state and federal sales tax on goods sold, the organization cannot sell (or have the appearance of selling) snacks and beverages.

Snacks and beverages are free. We suggest a \$1.00 donation per drink or snack.

To better record income and expenses the following policy and accounting procedures have been developed.

Snacks and beverages will be purchased using petty cash, the expense with receipt will be recorded in the petty cash logbook by the Site Steward, and entered into Quickbooks by the Treasurer in accordance with this Petty Cash Policy and Procedure.

Snack and beverage expenses cannot exceed the petty cash fund (\$150 for MS-L and \$100 for MS-P). The actual cost per item of snacks and beverages must be substantially lower than the suggested donation per item, and must not exceed the snack fund donation income.

Expenses will be recorded as Operating Supplies under a sub-account "Snack Fund".

Donation income from Square or Stripe marked Snack Fund Donations will be recorded in Quickbooks under the Income Donation account under a sub-account "Snack Fund Donation".

The Treasurer will collect cash from the cash boxes at least once per month and the money will be deposited in the bank and entered into QuickBooks under the Income Donation sub-account "Snack Fund Donation".

Petty Cash will be reconciled and refreshed as necessary once each month.

Signs will be posted near the snack and cash donation boxes. These signs must indicate 'suggested snack donation' and must not use words such as payment or purchase.