

**FLORIDA ENGINEERING SOCIETY  
ADMINISTRATIVE POLICY (AP NO. 56A)**

**FES CHAPTER FINANCE POLICY**

The following policy is adopted as a guideline for FES Chapter Treasurer's. Their responsibilities for record keeping and subsequent communication to FES headquarters are addressed.

**FES Chapter Finance Policies**

Chapter Treasurer Duties:

1. Chapter Treasurer prepares the annual Chapter budget at the beginning of each fiscal year (October 1 - September 30). The budget shall be prepared by the incoming Chapter Treasurer with assistance from the preceding Chapter Treasurer. The State Directors, Chapter Presidents and Chapter Treasurers shall be notified in advance, that the Chapter year-end financial reports are due by October 31<sup>st</sup>.
2. Prepare, in cooperation with the Chapter President, a year-end financial report (the sample Chapter Balance Sheet and Chapter Statement of Revenue and Expenses are the year-end financial reports) to be submitted to the FES Chief Financial Officer (CFO)

Year-end financial report due October 31.

Each year's Chapter Treasurer is responsible for Chapter records until that year's final financial report is complete and filed with the FES CFO.

**(Note:** This report must be received by the FES headquarters office prior to dues remitted to Chapters, since this information is necessary to prepare the FES tax return.)

3. Furnish financial report updates at Chapter Executive Committee meetings.
4. Maintain the Chapter's financial records (which include checkbooks, receipts, bank statements, etc.).
5. Please call or e-mail the accounting department at State Headquarters (850) 224-7121, (800) 277-0086 or fes@fleng.org with any questions.

**General FES Chapter Fiscal Policies:**

1. The fiscal year of the Chapters shall begin on October 1 of one year and end on September 30 of the following year.
2. The Chapter dues shall be collected by FES headquarters and remitted to the Chapters on a quarterly basis (December 31, March 31, June 30 and September 30).
3. The Chapter funds may be expended for such purposes as established by this Chapter Executive Committee so long as said disbursements are not in conflict with the objectives, purposes and guidelines of the Florida Engineering Society Chapter Charter and are in accordance with their Chapter budget.
4. The Chapters are responsible for managing their own funds and they should be encouraged to have meaningful programs for their members within their resources.
5. Any Chapter that produces a taxable effect (for federal or state income tax purposes) for FES shall reimburse the FES State headquarters for that amount of tax plus any applicable interest and penalties.

Note: what revenue is taxable is an issue that is ever changing, so please contact the FES CFO for further guidance.

Adopted by the FES Board of Directors  
July 29, 1999

Amended by the FES Board of Directors  
August 6, 2009

**NOTE: PLEASE CONTACT THE CFO AT FES HEADQUARTERS FOR A COPY OF THE CHAPTER BALANCE SHEET AND THE CHAPTER STATEMENT OF REVENUE AND EXPENSES.**