KACHINA COUNTRY DAY SCHOOL NORTH

Sustainability – Organization's Fiscal Viability Part 2

Accounting Procedures

Kachina Country Day School leverages QuickBooks software on a secure, remote hosting service, "My Accounting Cloud" for its accounting processes. The following represent the significant accounting processes that are performed within the QuickBooks software:

A. Accounts Payable – This includes the entering of bills for all vendors owed, as well as the payments to all vendors.
B. Accounts Receivable – This includes the creation of invoices, as well as the tracking of all payments received.
C. Payroll – This includes the setting up of all employee's personal information, payroll and compensation detail, running payroll, and remittance of Federal and State payroll taxes.
D. Banking – This includes the recording of deposits, reconciliation of all Bank accounts, writing of checks, check register tracking, and print checks feature.
E. Financial Planning and Reporting – This includes the creation of all standard financial reports, budgets and planning tools, W-2's and 1099's for year-end purposes.

Functional responsibilities for the process and procedures are performed by the Executive Assistant and the Business Manager.

The school retains records in accordance with the *Records Retention and Disposition for Arizona School Districts* manual published by the Arizona State Library.

Process Used in Fiscal Decision-Making

The control and management for fiscal decision-making is vested in a Board of Directors. The Board consists of 8 elected members as designated from time to time by resolution of the Board of Directors. There are also elected Officers of the Corporation, who shall be elected members of the Board. The Officers consist of a President, Vice president, a Secretary, and a Treasurer.

A notice of public hearing is posted and then the Governing Board meets to adopt the annual budget. The budget is signed by a majority of the Governing Board members and filed with the Superintendent of Public Instruction.

Fiscal Viability Related to Fundraising

The school may conduct small fundraising activities throughout the year for capital acquisitions. Capital acquisitions greater that $5,000 go through a process which requires the school to obtain a documented verbal quote from at least three vendors.

Philanthropic Support from the Community

Community members donate to the Tuition Tax Credit Program in support of the school's extracurricular activities. Additionally, Bank of America volunteers have taught Arizona Kids Saves Financial Education Curriculum in several of our classrooms.