



## GENERAL MANAGER FINANCIAL DRAFTS PROCEDURE

### WHEN YOU RECEIVE THE DRAFTS

(Note: If you can view on your monitor, you do not need to print)

1. Please print a copy of the detail income statement.
2. Please print a copy of your general ledger.
3. Please print a copy of your dashboard.
4. Please print a copy of your expense tracker.
5. Start with your revenues and make sure the company is showing what you are showing on your dashboard.
  - a. We have all seen either a day missed or a transaction missed.
  - b. If you see a big variance, then go line by line (in the department), by date, to see if their totals on specific days match what you are showing on your dashboard report.
  - c. That is where you will find the variances.
6. Next do the general ledger for expenses and match each expense with your expense tracker.
  - a. This is where you will find any expense errors.
  - b. Please question everything!
  - c. Things happen! We have all seen an expense from another Club hit our books on mistake. Catch it by doing the back and forth check.
7. Check to make sure that all COS items/purchases are accurate. You should see discounts or late fee payments, etc. Question those.
8. Check to make sure that all invoices that were split (coded to separate departments) have been done correctly. For example: you can purchase toilet paper for the clubhouse and give some to your tennis department. You may code that separately. Just make sure that your AP person split it correctly.
9. Then fill out your variance report. Please remember to use full sentences. I know the owners want to see that.

## SPECIAL NOTE

The chance that you get to look over your drafts is a reflection of you and your club. You get one chance to fix what you need and ask questions. Doing the draft check should never take less than one or two hours (if you are doing it right). It's a tedious task, but, it's your chance to fix, re-classify expenses, and double-check your accountant (they make mistakes).

We know that some of you will send the drafts to your Department Heads to look over. We think that is fine. We still feel that we need to do the checking as well. It's your name on the door!

**Get into the habit of questioning everything that looks odd. You'll be surprised what you will find if you go through it with a fine-tooth comb.**