

PRTS Financial Management

Purchasing, Reporting and Monitoring Expenses

Gary James and Miriam Navarro

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This procedure describes best methods for purchasing materials & services, identifies expense controls and lists significant reporting requirements to State and Federal agencies such as the IRS and state corporate filing requirements.

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Project Right to Sight Financial Management

1. Introduction

Project Right to Sight is a relatively complex business with multiple work centers and is staffed with all volunteer workers. Project Right to Sight is registered with the IRS as a 501 © 3 tax free foundation. In addition it is a legal corporation registered with the State of Florida. Both of these registrations require periodic reporting to comply with State and Federal regulations. This procedure describes the reporting requirements to maintain the PRTS Foundation tax free status and the corporate license to conduct business in the state of Florida.

This procedure also identifies methods for monitoring and managing expenses and purchases made by the PRTS volunteer workers while conducting business.

- 2. Treasurer Duties:** The Treasurer shall collect all monies coming to or due to PRTS from any annual dues, donations, or cash/checks received. The Treasurer shall supervise the receipt(s) and disbursement of all monies of the Corporation, and shall keep or approve accounts thereof; in accordance with PRTS Board approval such policies and procedures for the signing of checks, the deposit of funds and keeping of records as may from time to time be approved by the President or Board of Directors. The Treasurer shall disburse funds as required for reimbursements or advancements for normal expenditures or on order of the President and at least one (1) Board member. The reports of the Treasurer shall be open at all times to inspection by the President and Board of Directors. The financial reports of the Treasurer shall be audited during the month of June of each year, or at such other time as may be designated by the President and Board of Directors, by an auditor or other person appointed by the President with approval of the Board of Directors.

The Treasurer shall make an monthly reports to the Board of Directors at the monthly meeting, and at such other times as the President or Board of Directors may require. The Board of Directors may appoint an assistant treasurer to perform the duties of the Treasurer, if and when the latter is absent from the area for an extended period of time, or is incapacitated. The Treasurer may be required to be under bond and shall have such other duties as the Board of Directors may direct.

PRTS Financial Management

Purchasing, Reporting and Monitoring Expenses

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Annually, the Treasurer or an appointee of the Treasurer approved by the President and Board of Directors shall file the following annual reports.

- IRS Form 990, Return of Organization Exempt From Income Tax, as used by tax-exempt organizations
- Florida Division of Corporations Sunbiz annual registration

A copy of the above filings and registration should be provided to the PRTS secretary after filings have been completed.

3. Project Right To Sight Expense Reimbursement Policy

This policy is designed to assist Lions in reporting expenses incurred while conducting Project Right to Sight business activities.

Project Right to Sight expects Lions to act responsibly and professionally when incurring and submitting costs. The organization will reimburse Lions for reasonable expenses on pre-approved business. This includes expenses for purchases made on behalf of the organization.

General Guidelines:

1. Original receipts are required for reimbursement of all expenses. These expenses include:
 - Debit card receipts
 - Detailed merchant receipts
2. Receipts must be accompanied by a summary which outlines:
 - The nature of the expense
 - The name and titles of the individuals involved
 - The purpose for the expense
3. Any Expense incurred with PRTS Cash, Check, Credit Card or Debit Cards from a staff worker, member, officer or member of the Board of Directors must be turned into the Treasurer promptly or at least monthly for payment and reconciliation to monthly statements.
4. The Treasurer shall reconcile expenses as well as income monthly and report this information to the board of directors.

Any questions related to the content of this policy or its interpretation should be directed to the President of Project Right to Sight, Inc.

4. Business Partners and Vendor Contacts

A data base has been developed listing important vendors and partners that conduct business with PRTS on a regular basis. The data base lists typical vendors used for

PRTS Financial Management

Purchasing, Reporting and Monitoring Expenses

Gary James and Miriam Navarro

purchase of required materials or services used in the conduct of business. This information enables the volunteers to more easily assume duties of other persons with a minimum of difficulty in finding vendors or of understanding typical prices to pay for goods and services.

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Purchasing, Reporting and Monitoring Expenses

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Business Partners / Vendors List for PRTS

Item	Recommended supplier	Location	Local contact	Target cost / comments
1	Professional Liability Insurance	Doctors Company 1113 E. Tennessee St. Tallahassee, Fl. 32308	Dennis Head 1495 Evans St. Oviedo, Fl. 407-359-9700	Range \$123 - \$351 For years 2016 - 2021
2	Ocoee Warehouse rent	108 Taylor Street Ocoee, Fl. 34761	Steven Van Varick	Ocoee Lions Club Agreement Attached
3	Building Maintenance – minor Building Maintenance - major	108 Taylor Street	Steven Van Varick	\$100-\$300 per year
4	Electric Service	Duke Energy	Act No. 68247 33562	\$155/mo Avg
5	Telephone Service	Century Link	Act. No. 312304017	\$52/mo
6	Water & sewer service			
7	Eye glass metal recovery	4601 W Jefferson Blvd. Los Angeles, Ca. 90016		Transportation cost by ReSpecs
8	Primary Eye Glass Processing	Polk Co. Corrections Institute	Mr. Kelly Main Prison No	Direct-863-984-2713 863-984-2273 X42713
9	Adjust eyeglass inventory levels	Indiana Recycle Center	Gene Rice 219-363-6554	Transportation cost By Indiana Recycle
10	Ship non-metallic excess eye glass parts	Feed The Children	Michael Murphy 405-945-4084	Transportation cost By Feed The Children
11	MacDonald's French Fry boxes	Local outlet		
12	Latex gloves for handling glasses	Local grocery or art	Walmart	

PRTS Financial Management

Purchasing, Reporting and Monitoring Expenses

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Business Partners / Vendors List for PRTS (cont'd)

	Item	Recommended Supplier	Location	Local Contact	Target Cost / Comments
13	Packing tape for securing shipping boxes	Home Depot or Target			
14	Printer / copy ink	Brother	Staples or Walmart		
15	Copy paper	Staples or Walmart			
16	Plastic bags 2" x 7" for glasses 2 millimeter thick - clear	Dyer Packaging, Inc. Or consider Packaging Suppliers on line	One W. Superior St. Chicago, Ill. 60654		\$16.95 per 1000
17	Labels for eyeglass sleeves	Brother DK-1201 Need address?? Or consider suppliers on line			\$8.40 for 400 labels
18	Cardboard for sleeves for Eye glass sleeves				
19	Shrink wrap for glasses transport	Public Storage	Any shipping facility		20" x 1000 feet roll for \$27.99
20	Cleaning Cloths for Polk Co.	Amazon on line	Amazon.com Cleaning eyeglasses/cleaning cloths		
21	PRTS Web site (See Section 5 of this procedure)				
22	Consumers certificate (see Section 5)				

5. Project Right to Sight Required Reports & Annual Commitments

There are a number of state and Federal reports that must be filed on an annual or multiyear basis to maintain the PRTS corporate license and the 501 © 3 tax free status of the PRTS Foundation. In addition an annual payment is required to maintain the PRTS Web site. Critical reports required to maintain the Corporate Charter and the 501 © 3 tax free status with the IRS include the following:

5.1 Florida Corporate Charter – An annual report is required along with an annual fee. Also any changes in membership on the Board of Directors, address or other pertinent corporate information. The annual report requires the following information:

- The PRTS EIN which is EIN 59-32883656
- An annual fee of \$61.25
- Filing date is May 1 of the year following the report period
- Web address:
 - <https://services.sunbiz.org/filings/AnnualReport/filings>

5.2 Federal Income Tax exemption

Use a short form 990-N (called a post card filing)

Use the PRTS EIN 59-3283656

The name of the organization Project Right to Sight

The official address of PRTS

File at the following website address: <http://epostcard.form990.org>

The filing period is July 1 through June 30. Filing is due by Sept. 1.

5.3 Consumers Certificate of Exemption (for 501 c 3 organizations)

An exemption is valid for five years. The current certificate expiration date is May1, 2018. Renewal is accomplished by the following actions:

- Renewal through the mail use the address PO Box 6480 Tallahassee, Fl. 32314-6480
- For questions call 800-352-3671; follow the following prompts: Select Registration of Taxes, then registration information, then Exemption Certificates and nonprofit Entities.

The above actions should connect one to the issuing authorities.

5.4. Project Right to Sight Web Site

The website address is: Projectrighttosight.org

The PRTS web site is maintained to provide online communication of Project Right to Sight information and activities to Lions as well as to the general public. Maintaining the web site requires an annual payment of a fee of \$500 for two years. In addition the web site requires ongoing maintenance and upkeep in order to stay current and relevant to the activities of PRTS.