

SYSTEM AND PROCEDURE OF ACCOUNTING O.S.T.

There was originally a very satisfactory and comprehensive procedure of accounting outlined and followed for a time which has, thru some confusion in the organization, departed from and the system not well carried out. We have to recommend the following system and procedure:

1. Cash Book

The Cash Book should reflect the total amount of all collections and receipts of the Old Spanish Trail Association, including the collections thru the office, collections thru any branch offices, collections being solicited in the field and collections from all sources. All disbursements should be reflected thru this book, and such disbursements classified in the following manner:

2. (a) Disbursements:A. Administration:

Managers Salaries
Office "
Office Expense
Rent Expense
Traveling Expense
Other Expenses

B. Publicity :

Salaries
Printing
Other Expenses

C. Field Expenses:

Salaries
Commissions
Marketing
Supplies
Other Expenses

D. Collections: A collection ledger should be installed which will keep an account of all receipts books used. A triplicate receipt book number, previously used is sufficient for this purpose. After these receipts are released and reported they are to be charged by number, name and amount to the party or office having custody of said receipts. This account will operate as giving an accounting upon all receipt books released, at the same time forming the basis of a settlement record with either office or collector being intrusted with collections and with the duty of making collections.

E. Depository of Funds: All funds should be cleared thru a depository designated by the Board of Directors of the Old Spanish Trail and the proceeds represented by the settlement book of account above referred to and as reflected upon the cash book, should be deposited in this bank. All expenditures made out of said bank should be executed by the party charged with the administering of said fund and countersigned by such authority as the Board of Directors might designate. We recommend that the manager checking such fund should be under bond and also that all parties in charge of any branch office or collectors should also be bonded.