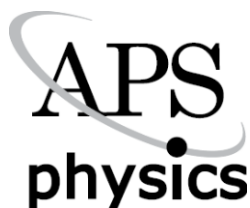


General Unit Accounting Procedures
January 31, 2015



Accounting Procedures for Units

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Revised 1/31/15

Overview of Accounting Department

The Accounting Department's primary functions are general ledger maintenance, accounts payable, payroll processing, cash receipts (including cashiering at the large meetings), accounts receivable, grant accounting, budgeting, and financial reporting for both internal and external purposes. The department also has primary responsibility for the College Park office administration.

Payment Procedures

Check Payment Procedures

The APS Accounting Department normally produces checks in the morning on Tuesday and Thursday of each week. There are four methods to request payments from the Accounting Department:

- 1) Travel & Expense Reports
- 2) Invoices from Vendors
- 3) Check Requisitions.
- 4) Travel Grant Request.

The forms are available at <http://www.aps.org/membership/units/handbook/forms.cfm> .

A travel & expense report form is used to reimburse an individual for an expense or series of expenses in connection with official travel for APS or to record and submit receipts for expenses charged directly to APS. An invoice from a vendor is submitted when payment is to be made directly to a vendor for services or supplies. A check requisition is used to reimburse an individual or company for an expense for which an invoice does not exist. A Travel Grant Request is an authorization for APS to issue a Travel Grant and works like a purchase order.

Those items that do not have the Unit Treasurer's signature will normally be emailed to the Unit Treasurer for his or her approval. It is important that the Unit Treasurer be aware of all expenditures from the Unit's Treasury Account. However, newsletter costs are approved by the APS Special Publications Section based on their communication with the Unit Liaison. Similarly, meeting costs are often approved by the APS Meetings Department based on their communication with the Unit Liaison.

Where to Submit Forms

The travel & expense reports, invoices from vendors, check requisition forms and lists of recipients for travel grants are to be approved by the Unit Treasurer and sent to:

American Physical Society
Attn.: Accounting Department
One Physics Ellipse
College Park, Maryland 20740-3844.

Any items which should receive special treatment as soon as possible must be marked "ASAP". This "ASAP" treatment has been abused in the past, thus slowing up those items that really do need "ASAP" treatment. Please keep these items to a minimum. The normal flow of payment should not be more than 10 working days, providing that we have proper approval and the original receipts or legible copies.

The Unit Treasurer may also request checks by email. If the Unit Treasurer makes such a request, **we need the copies of the original receipts.**

Travel & Expense Reports

A travel & expense report form is used to reimburse an individual for an expense or series of expenses in connection with official travel for APS or to record and submit receipts for expenses charged directly to APS. A sample of the travel & expense report form is attached.

Travel & expense reports that do not have the proper approval will normally be faxed or emailed to the Unit Treasurer for his or her approval. The travel & expense report must also be broken-down by days in which the expenditures were made. This allows the Accounting Department to match expenditures claimed on the travel & expense report with specific receipts.

The APS Accounting Department must be given travel & expense reports, as well as original receipts, or legible copies, for amounts over \$25. Failure to provide these items will slow down the processing of the travel & expense report. Lack of support requires additional inspection and approval before any payment can be made. This was an audit issue a number of years ago, since an individual can send copies of receipts to more than one institution for reimbursement. The auditors also pointed out that it is possible for individuals to claim several reimbursements for the same expenditure.

The original receipts or legible copies should be taped onto 8-1/2 X 11 inch sheets of white paper. This helps eliminate the problem of losing small and odd-sized pieces of paper and makes file copies more orderly and neat. The Accounting Department checks to make sure that all expenditures above \$25 have valid receipts. *The Internal Revenue Service requires that APS issue a Form 1099 to any individual receiving \$600 or more non-employee compensation during the calendar year. However, this does not include reimbursable expenses for which original receipts or legible copies are submitted.*

APS does not have a per-diem basis for its volunteers. Reasonable expenses for meals should be claimed on an itemized actual cost basis, and receipts must be provided for meals over \$25. **APS has developed the following guidelines for reasonable expenses: \$20 for breakfast, \$20 for lunch, and \$35 for dinner.** With proper receipts, submissions within the guidelines will be reimbursed without any question. Higher costs supported by original receipts or legible copies will be reimbursed if they are considered reasonable under the circumstances.

Expenses billed to APS directly should also be included on the travel & expense report form and then deducted on the appropriate line. This allows the Unit Treasurer to see the complete cost of travel before approving the form. In those cases where exact amounts are not known, estimates can be added and subtracted without effecting the amounts due individuals. Any receipts supporting these expenses, such as hotel bills and car rental receipts, must be attached.

The following instructions are on the back of the travel and expense form:

Original Documentation and Receipts Required

1. Expenses of authorized travel for the APS will be reimbursed upon receipt of a properly prepared report, supported by **original documentation and receipts**, signed by the traveler and approved by an authorized official. The voucher should be returned to the APS office promptly upon completion of the travel, however, **no later than 60 days after the expenses are incurred**.
2. When appropriate, these claims should be adjusted equitably to reflect activities undertaken for **other organizations** and companion expenses, which are not reimbursable by APS.
3. Commercial lodging **accommodations** will be reimbursed at the single occupancy rate for moderately priced housing.
4. **Air travel** should be at the lowest possible cost. Charges for changes made for the traveler's convenience are the responsibility of the traveler. Airline tickets purchased through the APS travel agency account must be submitted with the expense report.
5. Reimbursement for the use of **rented automobiles** will be made if circumstances make it impractical to use public transportation. The car rental receipt must be attached to the travel voucher. Ancillary charges are reimbursable and should be accounted for under Other Expenses.
6. Expenses for transportation by **privately owned car** will be reimbursed on a mileage basis at the rate of fifty cents per mile, plus toll charges and necessary parking fees. The cost of travel by privately owned car should not exceed the cost of travel by common carrier.
7. Reasonable expenses for meals should be claimed on an itemized actual cost basis, and receipts should be provided for meals over \$25. (For expenses paid for by Federal grants, receipts for all costs are generally required.) Costs of \$35 or less for dinner (\$20 or less for a breakfast or lunch) will generally be considered reasonable; special circumstances may warrant larger expenses. When several travelers dine together, if one individual pays the bill, he or she should complete the "Details of Business Meetings" section.
8. **Personal expenses** such as laundry, insurance, valet, spa and movies are not allowable charges; they are the responsibility of the traveler. Business phone calls should be identified as such on the Travel & Expense Report.
9. **Travel advances** must be accounted for on the voucher in the space provided. Allowable travel costs in excess of advances will be reimbursed. If the balance is due APS, the traveler must submit a check for the unused portion with the voucher. Advances not substantiated and/or returned within a reasonable time must be considered taxable income.
10. APS staff will complete the "**General Ledger Distribution**" section, indicating cost centers, account numbers and amounts to be charged. This section should not include any expenses billed to APS directly that were included above. The balance due individual/(APS) should equal that reported above.

Invoices from Vendors

An invoice from a vendor is submitted when payment is to be made directly to a vendor for services or supplies. Those invoices that do not have the proper approval will normally be faxed or emailed to the Unit Treasurer for his or her approval.

The APS Accounting Department must be given original invoices or legible copies. You do not have to complete a check requisition form if there is an invoice.

Sometimes, the requestor may have a letter or other correspondence to send along with the check and wants the check returned to him or her. If the check is to be returned to someone other than the payee, please indicate this with a post-it or other obvious note. The Accounting Department's normal procedure is to mail the check directly to the payee.

The Internal Revenue Service requires that APS issue a Form 1099 to any individual or partnership receiving \$600 or more non-employee compensation during the calendar year. It would include such things as honoraria, stipends, travel grants and payments for services rendered. To facilitate this, APS must have the social security number of any individual falling within these categories before issuing payments. If individuals fail to give APS their social security numbers, they are subject to backup withholding.

Check Requisition Forms

Check requisition forms are necessary when an invoice does not exist. If there is an invoice to submit, you do not have to prepare a check requisition form. A sample of the check requisition form is attached. Check requisition forms that do not have the proper approval will normally be faxed or emailed to the Unit Treasurer for his or her approval.

The APS Accounting Department must be given check requisition forms, as well as copies of any documentation supporting the expenditure. Failure to provide these items will slow down the processing of the check requisition form. Lack of support requires additional inspection and approval before any payment can be made.

The Internal Revenue Service requires that APS issue a Form 1099 to any individual or partnership receiving \$600 or more non-employee compensation during the calendar year. However, this does not include reimbursable expenses for which receipts are submitted. It would include such things as honoraria, stipends, travel grants and payments for services rendered. To facilitate this, APS must have the social security number of any individual falling within these categories before issuing payments. If individuals fail to give APS their social security numbers, they are subject to backup withholding.

If the checks are not given out, please return them to the accounts payable department so that they can be canceled. APS has to escheat uncashed checks to the state of Maryland if they remain outstanding after 5 years.

Collecting Tax Identification Numbers

For U.S. citizens, we must have their social security number for honoraria, stipends, travel grants and payments for services rendered. The IRS prefers that we have these individuals complete a Form W-9 and then submit the form to APS. This ensures that we have the correct information in order to issue a Form 1099 at the end of the calendar year.

For foreign citizens, we must have a Form W-8BEN from individuals receiving honoraria, stipends, travel grants and payments for services rendered. This statement is a certification to APS that the individual is not subject to U.S. taxation. Without such, APS is supposed to withhold up to 31% of the payment for taxes.

Both of these forms are included with these procedures and are available in PDF format.

Original Receipts, or Legible Copies, are Required for Reimbursements

APS is required to have the original receipts or legible copies as backup for reimbursements. APS does allow exceptions for meals of \$25 or less, but all other original receipts or legible copies are required for both tax and audit purposes.

Please note that APS does require the original receipts or legible copies to be submitted.

General Ledger and Reports to Unit Treasurers

General Ledger Organization

The American Physical Society uses a software package from Lawson Software for its general ledger, based on the double-entry bookkeeping concept. Assets and expenses are normally debits. Liabilities, equity and revenue are normally credits. Total debits should always equal total credits.

Each Unit has several cost centers in the general ledger such as the following:

<u>Cost Center</u>	<u>Description</u>	<u>Type</u>
xxx-SUMMARY	Summary of all activity for the Unit	Summary
xxx	General operations of the Unit	Posting
xxxMTG	Unit meeting activity	Posting
xxx-GMTG	General APS meeting activity for the Unit	Posting
xxx-LOB	Lobbying Activity for the Unit	Posting

Activity can only be entered into a posting cost center, with the summary cost center being a roll-up of the posting cost centers for the Unit. Each posting cost center uses the same standard four-digit account numbers to record its activity. These account numbers are followed by a dash and a four-digit subaccount number which, in most cases, is zero. Listings of APS Unit Cost Centers and APS Unit Accounts are attached.

Account numbers for assets, liabilities, equity, revenue and expense fall within the following ranges:

<u>Category</u>	<u>Account Number Range</u>	<u>Normal Balance</u>
Assets	1000 to 1999	Debit
Liabilities	2000 to 2999	Credit
Equity	3000 to 3999	Credit
Revenue	4000 to 4999	Credit
Expenses	5000 to 5999	Debit.

The fiscal year is a calendar year which starts on January 1 and ends on December 31. The financial statements sent to Unit Treasurers will be on the basis of this fiscal year. The financial statements for a certain month should be received by the end of the following month. The fiscal year is divided into twelve periods:

<u>Period</u>	<u>Month</u>
Period 1	January
Period 2	February
Period 3	March
Period 4	April
Period 5	May
Period 6	June
Period 7	July
Period 8	August
Period 9	September
Period 10	October
Period 11	November
Period 12	December.

At the beginning of the next fiscal year on January 1, the previous year's revenue and expenses are *closed* into the retained earnings account. This means that last year's net revenue or expense is added to the retained earnings balance and the revenue and expense accounts are zeroed out, ready to start accumulating revenue and expense for the new fiscal year.

As an example of the general ledger system, the Division of Fluid Dynamics may have the following transactions for July.

Purchase of ten reams of paper from Apex Office Supplies for \$25

APS would receive an invoice from Apex Office Supplies, make sure that it is properly approved by the Unit Treasurer, and then cut a check to Apex Office Supplies. The general ledger entry would be:

<u>Cost Center</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
DFD	5910-0000 Stationery & Supplies	\$25.00	
DFD	1605-0000 Funds Available from APS		\$25.00

\$125 Reimbursement of Committee Member to Attend Executive Committee Meeting

APS would receive the committee member's travel & expense report, make sure that it is properly approved by the Unit Treasurer, and then cut a check to the committee member. The general ledger entry would be:

<u>Cost Center</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
DFD	5218-0000 Committee Meetings-Travel	\$125.00	
DFD	1605-0000 Funds Available from APS		\$125.00

\$7,000 membership dues income

APS gives the Unit credit for its share of membership dues. The general ledger entry would be:

<u>Cost Center</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
DFD	4230-0001 Dues-APS Divisions		\$7,000.00
DFD	1605-0000 Funds Available from APS	\$7,000.00	

\$3,000 interest income on the Units Treasury Account

APS calculates the monthly interest and applies it to each of the Units. The general ledger entry would be:

<u>Cost Center</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
DFD	4890-0000 Allocated Investment Income		\$3,000.00
DFD	1605-0000 Funds Available from APS	\$3,000.00	

At the end of each month, the Accounting Department posts online reports for each of the Units. The link for the unit officers is: <http://www.aps.org/membership/units/handbook/accounting/> . After you click on your unit name, you will be asked to login. The Webmaster has told us that the login is the same as you would use for the aps.org login.

Should you have any questions or issues, please contact Janice Wojszwilo at wojszwilo@aps.org .

Report Generation
 Date: 01/29/10
 Time: 09:36
 Level: Texas Section
 Person Responsible: Charley Myles

Texas Section
 Financial Statements
 Account Unit: STX-SUMMARY

	YTD 12/31/09	Full Year 2008	Full Year 2007	Full Year 2006	Full Year 2005	Full Year 2004
BALANCE SHEET						
1605-0000 Funds Available from APS	\$30,027.12	\$23,898.43	\$24,202.32	\$33,846.47	\$38,909.12	\$35,860.05
Total Assets	\$30,027.12	\$23,898.43	\$24,202.32	\$33,846.47	\$38,909.12	\$35,860.05
3100-0000 Retained Earnings	\$23,898.43	\$24,202.32	\$33,846.47	\$38,909.12	\$35,860.05	\$37,744.19
Current Period Earnings (6,128.69	(303.89)	(9,644.15)	(5,062.65)	3,049.07	(1,884.14)
*Total Net Assets	\$30,027.12	\$23,898.43	\$24,202.32	\$33,846.47	\$38,909.12	\$35,860.05
Liabilities and Net As	\$30,027.12	\$23,898.43	\$24,202.32	\$33,846.47	\$38,909.12	\$35,860.05
YEAR-TO-DATE INCOME STATE						
4230-0002 Dues-APS Forums/Sections	\$6,140.00	\$6,136.00	\$6,008.00	\$5,412.00	\$4,904.00	\$4,856.00
4250-0000 Contributions		1,500.00			500.00	175.00
4510-0000 Miscellaneous Income				595.00	175.00	175.00
4890-0000 Allocated Investment Inco	1,771.19	1,859.03	2,071.44	2,477.78	2,843.61	2,830.38
Total Revenue	\$7,911.19	\$9,495.03	\$8,079.44	\$8,484.78	\$8,422.61	\$7,861.38
5256-0000 Other Food & Beverage						\$3,065.88
5476-0000 Programs-Other Expenses	250.00					
5925-0000 BAPS Page Charges	(337.50)	4,975.00	2,650.00	1,440.00	360.00	720.00
5931-0000 Overnight Mail		34.40	30.24	29.89	13.54	62.44
5940-0000 Telephone		184.52				
5957-0000 Meeting Travel Grants		1,200.00	4,224.00	1,745.00	1,100.00	1,600.00
5962-0000 Non-Staff Travel			947.50			
5994-0000 Miscellaneous	1,870.00	3,405.00	9,871.85	10,332.54	3,900.00	4,297.20
Total Expenses	\$1,782.50	\$9,798.92	\$17,723.59	\$13,547.43	\$5,373.54	\$9,745.52
Net Revenue(Expense)	\$6,128.69	\$(303.89)	\$(9,644.15)	\$(5,062.65)	\$3,049.07	\$(1,884.14)

Monthly Reports

Each month, the Accounting Department makes reports available to the Unit Treasurers normally by the end of the following month:

<i><u>Report Name</u></i>	<i><u>Description</u></i>
Financial Statements	Shows the Unit's balance sheets & year-to-date income statement.
Income (Expense) by Activity	Summary for each activity such as general operations, meetings, or APS meetings.
General Ledger Report	Listing of entries made to each cost center and account for the period.
Schedule of Restricted Funds	Summary of activity within each of the restricted funds managed by APS.

Funds Available from APS

The *Funds Available from APS* is the amount in the Unit's Treasury Account and it should always be a debit unless the Unit is running a deficit.

Retained Earnings

The *Retained Earnings* is the amount of earnings (or loss) from previous years--it should always be a credit unless the Unit was running a deficit coming into the current fiscal year. In some reports, credits are shown in parentheses or with a minus sign.

Current Period Earnings (Loss)

The *Current Period Earnings (Loss)* is the amount of earnings (or loss) from the current year--it should always be a credit unless the Unit is running a deficit during the current year.

Total Net Assets

Total Net Assets is the sum of the *Retained Earnings* and the *Current Period Earnings (Loss)*. It is also the *Total Assets* less *Total Liabilities*.

Dues Revenue

Dues are credited to each unit during January. Divisions and Topical Groups receive \$5 per member. Sections receive \$4 per member. Forums receive a flat \$20,000 provided their previous year's average net assets is below \$50,000.

Allocated Interest Income

Monthly interest is credited to the Unit based on its average *Funds Available from APS*. The rate is set by the APS Investment Committee, based upon recommendation by the Treasurer. At January 31, 2015, the interest rate is 3%. APS does not pay monthly interest if the average *Funds Available from APS* is zero or negative.

Share of APS General Meetings

APS credits a portion of \$60,000 to \$250,000 for the March Meeting and \$30,000 for the April Meeting to each of the participating units. Money will be distributed to the Units according to their proportional participation in the meeting as measured by the sessions they have organized and eligible Unit members actually attending the meeting.

$[(\text{Invited}/\text{Total Invited}) \times 20\% \text{ of Amount Available}] +$
 $[(\text{Contributed}+\text{Focus}+\text{Posters}/y) / (\text{Total Contributed}+\text{Focus}+\text{Posters}/y)] \times 40\% \text{ of Amount Available} +$
 $[\text{Eligible Attendees}/\text{Total Eligible Attendees}]$, with forum attendance divided by x , $\times 40\% \text{ of Amount Available}$

Any financial loss of the meetings will be borne by the APS general fund.

Regulatory Reporting

Federal Tax Returns

The APS Accounting Department files a Form 990 and, if necessary, a Form 990T with the Internal Revenue Service, which includes the reported activities of its Divisions, Topical Groups, Forums and Sections. Those Units who maintain their own checking accounts or have other activity which is not reported to APS may be responsible for additional tax filings.

IRS Form 1099's

The Accounting Department is responsible for sending out Form 1099's to recipients who receive more than \$600 in non-employee compensation within a calendar year. In order to complete these forms, we must have the social security number or federal identification number for the recipients. Those Units who maintain their own checking accounts or have other activity which is not reported to APS may be responsible for issuing their own 1099's.

Financial Statements and Report of Independent Accountants

APS' annual financial statements are audited each fiscal year by an outside certified public accounting firm. This audit includes the reported activities of its Divisions, Topical Groups, Forums and Sections. All activity within the Unit must be recorded properly in the APS general ledger, which includes breakouts of meeting revenues and meeting expenses for those meetings run by the Unit. In the past, APS has been criticized by our external auditors for not recording such expenses in its general ledger.

Tax Exemptions

APS is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, it is exempt from sales and use tax within:

Alaska	Maryland	New York
Colorado	Massachusetts	Ohio
Delaware	Missouri	Oregon
District of Columbia	Montana	Tennessee
Florida	New Hampshire	Texas.
Indiana	New Jersey	

Cash Receipts

Cash Receipts

Any checks received for the Unit may be sent to the APS Accounting Department for deposit into the Unit's Treasury Account. Please have the check made payable to "APS" and be sure to indicate the Unit name and purpose when sending the check to APS. The Unit Treasurer will see the entry for the receipt of any checks within the *General Ledger Report* for the month when the deposit is made.

Contributions and Sponsorships

Contributions and sponsorships over \$250 require that APS issue tax confirmations. Contributions and sponsorships should be sent to either the APS Accounting Department or the APS Development Department. For those contributions and sponsorships, the Development Department sends a thank you letter and tax confirmation to individuals and organizations giving more than \$250.

Bank Accounts

The Unit may not set up bank accounts using the APS tax identification number without the prior approval of the APS Controller. Such accounts can jeopardize APS's 501(c)(3) tax-exempt status since the APS may be held accountable by the IRS for funds which are not under its control. APS must record all such accounts, and the activity in those accounts, in its general ledger. For internal control purposes, the APS Controller must be a signatory on the account and the bank statements and enclosures must be sent to:

Michael D. Stephens, Controller
American Physical Society
One Physics Ellipse
College Park, MD 20740-3844

APS will then make copies for its own records, and send the original statement and enclosures to the administrator of the remote bank account.

Please note that you may be responsible for 1099 Reporting from any Unit Bank Accounts.

Federal Grants and Contracts

The Unit needs to coordinate any Federal Grants and Contracts with APS since these require certain procedures. If the total revenue received from Federal grants is greater than \$500,000 in any one calendar year, APS must employ an outside auditor to review the grants and issue a report under regulation A-133.

APS Unit Accounts

APS Units Sample Listing of Accounts

<i>Account</i>	<i>Description</i>
1150-0000	Meetings Operating Account
1155-0000	Meetings Savings Account
	Cash & Equivalents
1540-0000	Grant Receivable
1556-0000	Other Receivables
1605-0000	Funds Available from APS
	Receivables
1714-0000	Deposits - Meetings
1718-0000	Deposits - Other
1790-0000	Prepaid Expense
	Total Prepaid Expense
	Total Assets

<i>Account</i>	<i>Description (Continued)</i>
2210-0000	Accrued Expenses
2751-0000	Deferred Meeting Revenue
2810-0000	Deferred Grant Income
	Accrued Expenses
	Total Liabilities
3100-0000	Retained Earnings
3200-0000	Current Period Earnings (Loss)
	Total Net Assets
4250-0000	Contributions
4230-0001	Dues-APS Divisions/Top Groups
4230-0002	Dues-APS Forums/Sections
	Membership Revenues
4400-0000	Meeting-Registration Fees
4420-0000	Meeting-Tutorial Income
4430-0000	Meeting-Credit Card Fees
4440-0000	Meeting-Exhibit Income
4450-0000	Meeting-Advertising Income
4452-0000	Meeting-Audio Visual Income
4454-0000	Meeting-Banquet Income
4470-0000	External Meetings-Co-Sponsored
4495-0000	Meeting-Cancellation Income
4500-0000	March Meeting-Share of Meeting
4505-0000	April Meeting-Share of Meeting
	Meetings Revenue
4510-0000	Miscellaneous Income
4610-0000	Grant & Program Revenues
4890-0000	Allocated Investment Income
	Total Other Revenues
	Total Revenues

<i>Account</i>	<i>Description (Continued)</i>
5226-0000	Facility Rental
5229-0000	Audio Visual Expense
5230-0000	Meeting Registration Expenses
5235-0000	Decorator Expenses
5239-0000	Meeting Career Placement Center
5247-0000	Meeting News Room
5252-0000	Banquets Expense
5254-0000	Receptions Expense
5256-0000	Other Food & Beverage
5258-0000	Meeting Tutorial Expense
5261-0000	Bus Rental
5279-0000	Companion/Social Activities
	Total Meeting Facility Cost
5420-0000	Programs-Honorariums
5422-0000	Programs-Travel
5423-0000	Programs-Travel Grants
5425-0000	Programs-Research Grants
5476-0000	Programs-Other Expense
	Public Affairs & Program Expenses
5615-0000	Temporary Help
5810-0000	Legal Fees
5822-0000	Consultant Fees
	Professional Fees
5910-0000	Stationery and Supplies
5924-0000	Duplicating and Printing
5926-0000	BAPS Page Charges
	Total Stationery & Supplies
5930-0000	Postage
5931-0000	Overnight Mail
5932-0000	Foreign Mail Service
5935-0000	Mailing Services Expense
5938-0000	Shipping Expense
5940-0000	Telephone
	Total Postage & Telephone

<i>Account</i>	<i>Description (Continued)</i>
5960-0000	Committee Meetings-Meals
5962-0000	Non-Staff Travel
5965-0000	Sorters Travel
5966-0000	Staff Travel
	Total Travel
5975-0000	Advertising Expense
5976-0000	Dues and Memberships
5978-0000	Publications and Subscriptions
5984-0000	Bank Charges
5987-0000	Promotional Items
5991-0000	Meetings Dept Management Charge
5994-0000	Miscellaneous
	Other Operating Expenses
	Total Expenses

Other Items

Unit Meetings

The income and expense of Unit Meetings should be recorded in the general ledger. This means that the APS accounting department needs some kind of reporting from whoever is keeping track of the income and expense. In an effort to simplify the process, APS has developed a Meeting Form that can be used to help gather this information.

Prize and Award Funds

Prizes and awards are awarded by APS to recognize and reward outstanding research accomplishments. The Unit Treasurer will receive a *Schedule of Restricted Funds* each month. This includes temporarily restricted funds, permanently restricted funds, board designated funds, and the funds within the Campaign for Physics.

APS solicits contributions from sponsors and donors to fund the prize and award funds. A fund is considered endowed if the sponsor makes a large contribution so that the stipend is paid from the interest received on the donation, thus conserving the original donation. A ratio of 20:1 of endowment to annual payment delivers the needed endowment level. Alternatively, the sponsor may elect to be billed by APS after the stipend is awarded, provided that APS has a five-year commitment from the sponsor.

Temporarily or permanently restricted funds have donor imposed restrictions as to the use of the principal and interest. Without these specified donor restrictions on the use of the contributions, they are considered board designated. As such funds are solicited, the donors must stipulate that "*the funds, and any income thereon, are restricted for [the establishment of] the (prize or award fund).*" We could also meet the requirement by disclosing that "*all funds contributed, and any income thereon, are restricted for [the establishment of] the (prize or award fund)*" in any solicitation material.

Board designated funds are unrestricted funds that have been designated to cover the expenses of a particular prize or award. Any funds contributed by APS or an APS Unit are considered board designated. These funds are kept separate from the restricted funds donated by third parties.

Accounting Personnel

<u>Function</u>	<u>Contact</u>	<u>Telephone</u>	<u>Email Address</u>
Dir of Finance/Controller	Michael Stephens	(301) 209-3210	stephens@aps.org
Administrative Assistant	Marcia Oliver	(301) 209-3211	mdoliver@aps.org
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Accounting Manager	Pamela Smith	(301) 209-3241	psmith@aps.org
Office & Payroll Manager	Maria Inch	(301) 209-3222	inch@aps.org
Senior Accountant	Dale Robinson	(301) 209-3128	robinson@aps.org
Accounting Clerk	Sonia Karter	(301) 209-3215	karter@aps.org
Accounting Clerk	Darryl Campbell	(301) 209-3259	campbell@aps.org