

Treasurers Key
CASH ADVANCE TIP SHEET



What is a CASH ADVANCE Transaction? A Cash Advance is funds advanced to a student to pay for expenses as they incur so that the use of personal funds is not necessary. All students receiving cash advances are responsible for completing the transaction. There are two types of cash advances.

A Cash Advance for expenses related to your event. Most of the time, decorations, food, and supplies are the most common uses of these funds. These cash advances are generally under \$400.00. If over this amount additional documentation may be requested.

A Travel Cash Advance is when your organization is going away on a conference, trip or event. These cash advances are usually over \$400.00 and require documentation which substantiates the request. Hotel, Airline, Rental Car Estimates, etc. are required when submitting Cash Advance Travel over \$400.00.



Follow these 3 easy steps and you will successfully complete a SABO Cash Advance Transaction!

1. First you must request the advance.
2. Cash and spend the funds on appropriate items.
3. Reconcile the advance!

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STEP 1 Request the advance-online

SABO Online Instructions for Treasurers

1. Treasurer Sign into the SABO system.
2. Click on Check Request.
3. Enter your account number.
4. Select your line code that you will be using.
5. Select Person *(must be an RU Student).
6. Select Cash Advance.
7. Enter the NET ID of the person who is to receive the funds.
8. Always select your advisor as your approver.
9. Print out the reconciliation form and give to the payee.

The payee cashes the check to use the funds and **GETS RECEIPTS** for purchases that are appropriate program or travel related items.

STEP 2 Spending the Cash Advance and RECEIPTS



Original receipts are required for RECONCILIATION. Please do not put personal or non –reimbursable items on your submitted receipts.

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All receipts must be itemized:

SAMPLE ITEMIZED RECEIPT

You must have an original receipt, no copies accepted

<div data-bbox="324 514 885 1102" style="border: 1px solid black; padding: 5px;"><table style="width: 100%; border-collapse: collapse;"><thead><tr><th style="text-align: left;">Check no</th><th style="text-align: left;">Tab</th><th style="text-align: left;">Cov</th><th style="text-align: left;">Ser</th><th style="text-align: left;">Time</th><th style="text-align: left;">Date</th></tr></thead><tbody><tr><td>25755/1</td><td>4</td><td>2</td><td>14</td><td>14:05</td><td>1.30.10</td></tr><tr><td colspan="6"><hr/></td></tr><tr><td>1</td><td>ICED TEA</td><td></td><td></td><td></td><td style="text-align: right;">2.00</td></tr><tr><td>1</td><td>MEAT SOUP - BOWL</td><td></td><td></td><td></td><td style="text-align: right;">3.95</td></tr><tr><td>1</td><td>TURKEY BURGER</td><td></td><td></td><td></td><td style="text-align: right;">6.95</td></tr><tr><td></td><td>Food</td><td></td><td></td><td></td><td style="text-align: right;">12.90</td></tr><tr><td></td><td>SUB TOTAL</td><td></td><td></td><td></td><td style="text-align: right;">12.90</td></tr><tr><td></td><td>Sales Tax</td><td></td><td></td><td></td><td style="text-align: right;">1.10</td></tr><tr><td></td><td>TOTAL</td><td></td><td></td><td></td><td style="text-align: right;">14.00</td></tr></tbody></table></div>	Check no	Tab	Cov	Ser	Time	Date	25755/1	4	2	14	14:05	1.30.10	<hr/>						1	ICED TEA				2.00	1	MEAT SOUP - BOWL				3.95	1	TURKEY BURGER				6.95		Food				12.90		SUB TOTAL				12.90		Sales Tax				1.10		TOTAL				14.00	<div data-bbox="966 577 1282 766" style="border: 1px solid black; padding: 5px;"><p>The DATE on your receipt must be between January 23, 2010 and March 23, 2010</p></div> <div data-bbox="933 798 1258 1018" style="border: 1px solid black; padding: 5px;"><p>The qualifying ITEM/ACTIVITY must be clearly <u>itemized</u> on the receipt (e.g. sneakers, ice skating, yoga class, etc.)</p></div> <div data-bbox="966 1197 1282 1386" style="border: 1px solid black; padding: 5px;"><p>The DATE on your receipt must be between January 23, 2010 and March 23, 2010</p></div> <div data-bbox="966 1438 1291 1659" style="border: 1px solid black; padding: 5px;"><p>The qualifying ITEM/ACTIVITY must be clearly <u>itemized</u> on the receipt (e.g. sneakers, ice skating, yoga class, etc.)</p></div>
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THANK YOU

Beth

Universal Mart Inc.

New York, NY 1003

2/11/2010 12:42:14

Slip #47146 Clerk: Yoko

1	HOU00119	3.99	3.99
	Mr.Clean		
1	HOU00301	1.99	1.99
	Sponge		
1	HOU00304	0.79	0.79
	Ajax		

Paid by: 20.00 Cash
Change: 12.65

Subtotal 6.77
8.625% Tax 0.58

Total 7.35

Thank you for shopping with us.

No Cash Refund - Exchange Only w/Receipt

Final step: RECONCILIATION

Within 30 days of picking up your cash receipt check you must take necessary steps to reconcile your cash advance at the SABO office.

Reconciling your cash advance is done at the SABO window



In order to do this you must have the reconciliation form, receipts and left over funds to return to your organizations account.

Make sure all receipts and unused funds are with you to complete the transaction.

List and attach each receipt to the Cash Advance Reconciliation SLIP (if you have numerous receipts of the same item such as gasoline) you can add all of the gas receipts together as one line item. Once all of your receipts are listed be sure you have an itemized receipt for each item. Add up your receipts and put this number on the Total Receipts line.

The next line Advance Amount is the amount of the check you received. This has been put on your Reconciliation Slip by the SABO system.

Please see below for an example of a completed Reconciliation Slip.

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SUMMARY EXAMPLE: You received as cash advance check for \$200.00 total receipts are \$84.44 you would need to deposit \$115.56 into your SABO account using the deposit slip below:

<p>RUTGERS Student Activities Business Office DEPOSIT TICKET</p> <p>Date: _____</p> <p>Account Name: _____</p> <p>Account #: _____</p> <p>Line Code: _____</p> <p>Transaction Code: _____</p> <p>Comment: _____</p> <p>Deposited By: _____ (please print)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Ones</td><td style="width: 50px;"></td></tr> <tr><td>Fives</td><td></td></tr> <tr><td>Tens</td><td></td></tr> <tr><td>Twenties</td><td></td></tr> <tr><td>Fifties</td><td></td></tr> </table>	Ones		Fives		Tens		Twenties		Fifties		<table style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;">dollars</td> <td style="text-align: center;">cents</td> </tr> <tr> <td style="border: 1px solid black;">coins</td> <td style="border: 1px solid black; width: 50px;"></td> <td style="border: 1px solid black; width: 50px;"></td> </tr> <tr> <td style="border: 1px solid black;">currency</td> <td style="border: 1px solid black;"></td> <td style="border: 1px solid black;"></td> </tr> <tr> <td style="border: 1px solid black;">checks</td> <td style="border: 1px solid black;"></td> <td style="border: 1px solid black;"></td> </tr> <tr><td style="border: 1px solid black;"> </td><td style="border: 1px solid black;"></td><td style="border: 1px solid black;"></td></tr> <tr><td style="border: 1px solid black;"> </td><td style="border: 1px solid black;"></td><td style="border: 1px solid black;"></td></tr> <tr><td style="border: 1px solid black;"> </td><td style="border: 1px solid black;"></td><td style="border: 1px solid black;"></td></tr> <tr><td style="border: 1px solid black;"> </td><td style="border: 1px solid black;"></td><td style="border: 1px solid black;"></td></tr> <tr><td style="border: 1px solid black;"> </td><td style="border: 1px solid black;"></td><td style="border: 1px solid black;"></td></tr> <tr><td style="border: 1px solid black;"> </td><td style="border: 1px solid black;"></td><td style="border: 1px solid black;"></td></tr> <tr> <td style="border: 1px solid black;">Total deposit</td> <td style="border: 1px solid black;"></td> <td style="border: 1px solid black;"></td> </tr> </table>		dollars	cents	coins			currency			checks																					Total deposit		
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Please list your **Account Name and #, Line Code** which will be where the funds were taken out of (**located on the reconciliation slip**) and the **transaction code 900**. **Comment should read return on cash advance on check number (on reconciliation slip)**

If you spent more than the (example) \$200.00 you were advanced, you would then receive a check in 5 business days for the difference.

Here are some tips to make doing a Cash Advance as easy as possible

1. Always have itemized receipts, including food purchases.
2. Always request a cash advance at least two weeks prior to your event.
3. Make sure you only purchase items related to your event/trip.
4. Make sure your reconciliation slip is filled out prior to reconciling.
5. If your cash advance is for a hotel, you **MUST** bring to SABO the hotel check out receipt.
6. You cannot use a cash advance for personal items.
7. All cash advances **MUST BE returned** within 30 DAYS. If it is not reconciled within that time, your account may be placed on hold.

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NEW**** EACH WEEK randomly selected CASH ADVANCE RECONCILIATIONS are sent to the Student Affairs Auditing Department for review. If any issue is found during this review an official letter is sent to the student, the advisor and if necessary the governing funding group to advise them of the situation. And it is at this point that any issue/remarks are addressed by the advisor and /or governing groups and remedies must be applied to all future submitted RECONCILIATIONS.



In accordance with Rutgers University policy **RAN** is used when the SABO office is reviewing a Cash Advance Reconciliation.



Reasonable – means that cost of the goods or services are not excessive.

Appropriate – means that the expenditure is consistent with objectives of the program, project or trip. Appropriate also means that the expenditure is allowable under the terms and conditions of the underlying funding source and/or policies established by the University.

Necessary- means that the expenditure is required to achieve the expected goals or outcomes of the program, project, or task.