



Receiving Monies

Overview: The procedures of receiving and recording money at the place of business.

Person Responsible: Any staff member on payroll should be able to do these procedures. The Chief Instructor is responsible for the cash flow in the martial arts school.

Receipt Book: The receipt book should be in a safe, easily-accessible place. It should be a duplicate receipt book from which the customer can be given a receipt. We handwrite all of our receipts.

Filling in the Receipt: The writing should be clear and legible. Customer's name, date of transaction, the amount of money received written out in check form, and itemization of merchandise sold. For tuition, record month or program they are paying for.

If applicable, when people are making compression payments, write 1 of 1, 1 of 2, etc. Staff members should initial the receipt and tear off the top copy and give it to the client.

Also check on the receipt whether payment was made with cash, credit card, or check.

SPECIAL NOTE: All transactions that are \$100 or more, write "No Refund" on the receipt. This applies to all tuition.

Merchant Card Machine: Swipe the customer's card or enter in the numbers, and then enter sale amount.

Press the green button.

Have customer sign the merchant card machine paper and print out another slip for them.

Any tuition or program moneys should also be recorded in the receipt book.

End of Day: Make sure the merchant card machine is settled out for the day and the final strip is run. Tear it off and match it up to the merchant card machine receipts. Staple them together. While filling in the statistics for end of day, refer to receipt book and merchant card machine strip for accurate account of all moneys.