

SOUTHERN TIER NETWORK, INC.

Standard Operating Procedure
Receipts

Payments made to STN other than electronic funds transfers shall be sent to:

Accountant
Southern Tier Network, Inc.
8 Denison Parkway East, Suite 310,
Corning, NY 14830

A dual acknowledgement system will be utilized.

All incoming mail is opened by the STN Executive Assistant or Accountant. Upon receipt of payments the Executive Assistant or Accountant shall record on a daily receipt log the following information for each payment received:

- Receipt Date.
- Whom the payment is from.
- Amount of the payment.
- Check number or M.O. number or indication of Cash Received.

In addition the following information will be recorded for each day in which receipts are recorded:

- The number of payments received.
- The total amount of payments received.

The Executive Assistant or Accountant shall initial, as the "1st Person", the entries and give the receipts and the daily receipt log to the Accountant or CEO. The Accountant/CEO shall review the entries and, if in agreement with the entries, shall initial the entries, as the "2nd Person". After making the bank deposit, the Accountant shall also indicate on the log the date the payments were deposited.

The Accountant will record the receipt(s) in the accounting software recognizing:

- The appropriate Accounts Receivable, Revenue, or Liability account codes.
- The appropriate customer/grantor.
- The appropriate Project, Grant, and Contract codes.

The Accountant shall complete a bank deposit ticket and deposit the receipt at the Market Street, Corning, NY branch of the M&T Bank or other deposit account as directed by the Board of Directors.

The receipt log shall be kept in the area of the Executive Assistant and shall be available for review by any authorized party. The deposit receipt from the bank will be filed in a receipts folder in the Accountant's office and shall be available for review by any authorized party.

Electronic funds transfers shall be recorded in the receipts log. In addition, they will be recorded in the accounting software recognizing:

- The appropriate Accounts Receivable, Revenue, or Liability account codes.
- The appropriate customer/grantor.
- The appropriate Project, Grant, and Contract codes.

Adopted: 11/15/12

Reviewed and adopted 2/12/2019