

Iron Horse Ranch HOA Inc. (IHR) Expense Approval and Reimbursement Policy and Procedure



Expense Approval Procedure:

1. Any Resident/Committee Member acting as an agent of the IHR must submit, in writing, his/her proposed expense to a member of the HOA Board of Directors (Board) for approval prior to expenditure.
2. The Resident/Committee member must explain, in writing, what the funds will be used for, provide an estimated cost, and suggest from where in the budget, that the Board deduct proposed funds. (For example, a member of the Social Committee will explain: Food for Cornhole Tournament, estimated cost is \$100, funds should be taken from Social Committee Budget.)
3. The Resident/Committee member acting as an agent of the IHR must have the expense approved by at least two Board Members, one of which must be the current Treasurer of the Board. This approval must be provided in writing prior to the expenditure.

Reimbursement Procedure:

1. Resident/Committee Member should submit a copy of his/her receipts to the Treasurer of the Board within 30 days of expenditure.
2. Resident/Committee Member should also submit a Reimbursement Form along with his/her receipts. (See attached form).
3. Resident can expect reimbursement within 60 days of submitting receipts.



IHR Reimbursement Form

Date: _____

Resident Name: _____

Name of vendor(s): _____

Itemized list of items: _____

Total reimbursement: _____

Budget to be deducted: _____

Email form to: info@ironhorseranchhoa.com

MAKE SURE TO ATTACH A COPY OF YOUR RECEIPTS TO THE EMAIL.