



Cash Management

How to prepare and manage your
cash services for “Day of Show”

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Objectives

- Board Communications
- Staff Communications (including key Volunteers)
- Understanding basic cash management process
- Keeping alert to unusual activity

Defining areas that use cash

- Do you sell Merchandise?
- Do you sell non-alcoholic beverages?
- Do you sell alcoholic beverages?
- Do you sell Food?
- Do you sell Tickets?
- Do you collect monies from Vendors?
- What are some other areas that require cash transactions?
- Do you have ATM machines?

YOUR PROFITS



Stories related to Cash Shortages & Sticky Fingers

- Catching staff from 16 to 75 with over \$144,000 in cash
- Giving away Food and Beverage Tickets
- Pocketing Cash as Tips
- Who will take your money:
 - 70% will steal if you do not put protocols in place (product or cash)
 - 1 hour training can reduce your thefts to 10% to 20%
 - 10% are Hardcore, they will Steal!

ARRESTING VOLUNTEERS OR STAFF, NOT FUN!



Processes to support your program

- Define what areas require cash
- Define denominations & quantity required to support the above
- Develop a 1 hour training program for Volunteers
- Understanding Behaviors that would steal from you
- What is your Audit process, can it hold up with the IRS?
- Setting Staff/Volunteers Retail level, Count room, Bookkeeper, Board; basic job descriptions
- Setting traps and letting them know you will be checking for theft
- Equipment that can help support your Cash Management system

Beer Gardens, Gates, Merchandise Tracker

Fun Day Event 2018 11:00 a.m. to 5:00 p.m.

BEER GARDENS

CASH SUMMARY

MONLY PICK UPS (TIMES)	Sunny's Beer Garden	Fun Day Best	Hard Times Liquor	Too Much Fun Beer
noon	\$ 200.00	\$ 230.00	\$ 280.00	\$ 140.00
1pm	\$ 750.00	\$ 4,000.00	\$ 1,800.00	\$ 2,300.00
2pm	\$ 3,000.00	\$ 6,000.00	\$ 3,000.00	\$ 6,800.00
3pm	\$ 3,000.00	\$ 7,800.00	\$ 2,000.00	\$ 5,000.00
4pm	\$ 4,200.00	\$ 5,480.00	\$ 1,890.00	\$ 4,320.00
5PM				
IFRS STARTING CASH	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)	\$ (1,000.00)
TOTALS	\$ 10,150.00	\$ 22,510.00	\$ 7,960.00	\$ 17,560.00
	\$ 10,150.00	\$ 22,510.00	\$ 7,960.00	\$ 17,560.00

Ticket Sales

CASH SUMMARY

Gate #1	Gate #2	Gate #3	Gate #4	Gate #5
\$ 500.00	\$ 340.00	\$ 600.00	\$ 500.00	\$ 1,000.00
\$ 1,000.00	\$ 2,000.00	\$ 5,000.00	\$ 4,000.00	\$ 6,000.00
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,000.00	\$ 3,000.00	\$ 7,000.00	\$ 4,000.00	\$ 200.00
\$ 1,000.00	\$ 3,000.00	\$ 5,000.00	\$ 5,000.00	\$ 800.00
\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 700.00
\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)
\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)	\$ (2,000.00)
\$ 3,500.00	\$ 9,340.00	\$ 18,600.00	\$ 14,500.00	\$ 6,700.00
\$ 3,500.00	\$ 9,340.00	\$ 18,600.00	\$ 14,500.00	\$ 6,700.00

Merchandise

CASH SUMMARY

Merch #1	Merch #2	Merch #3	Merch #4
\$ 200.00	\$ 500.00	\$ 1,000.00	\$ 200.00
\$ 200.00	\$ 300.00	\$ 800.00	\$ 600.00
\$ 400.00	\$ 800.00	\$ 900.00	\$ 1,000.00
\$ 800.00	\$ 500.00	\$ 800.00	\$ 1,200.00
\$ 996.00	\$ 895.00	\$ 775.00	\$ 1,289.00
\$ (500.00)	\$ (500.00)	\$ (500.00)	\$ (500.00)
\$ 2,096.00	\$ 2,495.00	\$ 3,775.00	\$ 3,789.00
\$ 2,096.00	\$ 2,495.00	\$ 3,775.00	\$ 3,789.00

WEATHER: 75 degrees, sunny light breeze

STARTING CASH BREAKDOWN: 20,000.00 ones, 20,000.00 fives, 30,000.00 tens, \$45,000.00

Hours of collection helps you define staffing hours. Also, greatest sales timeframe.

Bottle Summary

	Items 8000	Items 5000	Items 5000	Items 8000
TOTAL TO START	8000	5000	5000	8000
RETURNED	6730	1262	3809	5000
UNSOLD				
less waste/steag	84		41	14
equals	1206	3736	1150	2986
SOLD				
less				
PRICE	\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00
TOTALS	\$ 7,236.00	\$ 22,428.00	\$ 6,900.00	\$ 17,916.00
Fun Sun Beer	\$ 1,162.00		\$ 1,008.00	
Too Much Beer			\$ 84.00	
	8398.00	22428.00	7992.00	17916.00
VARIANCE	\$ 1,752.00	\$ 82.00	\$ (32.00)	\$ (356.00)
	\$ 1,752.00	\$ 82.00	\$ (32.00)	\$ (356.00)

INVENTORY SUMMARY

Tix 1000	Tix 4000	Tix 4000	Tix 5000	Tix 5000	Trinkets 200	Sunny's 200	T-SHIRTS 300	Mugs 400
1000	4000	4000	5000	5000	200	200	300	400
200	2132	258	1989	3660	135	75	111	141
0	0	0	0	0	0	0	0	0
800	1868	3742	3011	134	65	125	189	259
\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 20.00	\$ 20.00	\$ 20.00
\$ 4,000.00	\$ 9,340.00	\$ 18,710.00	\$ 15,055.00	\$ 6,700.00	\$ 325.00	\$ 2,500.00	\$ 3,780.00	\$ 5,180.00
\$ 4,000.00	\$ 9,340.00	\$ 18,710.00	\$ 15,055.00	\$ 6,700.00	\$ 325.00	\$ 2,500.00	\$ 3,780.00	\$ 5,180.00
4000.00	9340.00	18710.00	15055.00	6700.00	325.00	2500.00	3780.00	5180.00
\$ (500.00)	\$ (116.00)	\$ (555.00)	\$ (1,771.00)	\$ (5.00)	\$ (5.00)	\$ (5.00)	\$ (1,391.00)	\$ 651.00
\$ (500.00)	\$ (116.00)	\$ (555.00)	\$ (1,771.00)	\$ (5.00)	\$ (5.00)	\$ (5.00)	\$ (1,391.00)	\$ 651.00

The Red bottom figures, can tell you a few potential issues occurring:

First & 10th Columns, could be bad inventory counts, tips added to pickups or collecting cash for something else or over charging.

Columns four, five, eight, & thirteen are large negative balances. Theft is the first probability, second inventory counts off.

Audits and protocols important to

\$ 122,324.00

Daily Count-room form

General Tracking Form Cash Mgmt.xlsx - Excel | Randy Dewitz

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Spelling Thesaurus Proofing | Check Accessibility Accessibility | Smart Lookup Insights | Translate Language | New Comment Delete Previous Next Comments | Show/Hide Comment Show All Comments | Protect Sheet Protect Workbook Allow Edit Ranges Unshare Workbook | Start Inking Ink

Bottle Summary				INVENTORY SUMMARY					INVENTORY SUMMARY			
Items	Items	Items	Items	Tix	Tix	Tix	Tix	Tix	Trinkets	Sunny's	T-SHIRTS	Mugs
8000	5000	5000	8000	1000	4000	4000	5000	5000	200	200	300	400
6730	1262	3809	5000	200	2132	258	1989	3660	135	75	111	141
64		41	14	0	0	0	0	0				
1206	3738	1150	2986	800	1868	3742	3011	1349	65	125	189	259
\$ 6.00	\$ 6.00	\$ 6.00	\$ 6.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	\$ 20.00	\$ 20.00	\$ 20.00
beer	bee	beer	beer									
\$ 7,236.00	\$ 22,428.00	\$ 6,900.00	\$ 17,916.00	\$ 4,000.00	\$ 9,340.00	\$ 18,710.00	\$ 15,055.00	\$ 6,700.00	\$ 325.00	\$ 2,500.00	\$ 3,780.00	\$ 5,180.00
\$ 1,162.00		\$ 1,008.00							\$ -	\$ -	\$ -	\$ -
		\$ 84.00							\$ -	\$ -	\$ -	\$ -
8398.00	22428.00	7992.00	17916.00	4000.00	9340.00	18710.00	15055.00	6700.00	325.00	2500.00	3780.00	5180.00
\$ 1,752.00	\$ 82.00	\$ (32.00)	\$ (356.00)	\$ (500.00)	\$ -	\$ (110.00)	\$ (555.00)	\$ -	\$ 1,771.00	\$ (5.00)	\$ (5.00)	\$ (1,391.00)
		\$ 56,734.00				\$ 53,805.00					\$ 11,785.00	
												\$ 122,324.00

The Red bottom figures, can tell you a few potential issues occurring:

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Columns four, five, eight, & thirteen are large negative balances. Theft is the first probability, second inventory counts off.

Audits and protocols important to implement to reduce losses.

2018 Sample | Slide 8 of 11 | Notes | Comments | 72%

SETTING TRAPS AND LETTING THEM KNOW



Processes to support your program, cont.

- Are background checks applicable or needed?
- Working with your Off Duty or Police Department
- Communicating your processes with your Board
- Creating simple math tests with Orientation
- Avoiding the enthusiastic Volunteer
- Hiring Staff or Volunteers from:
 - Banking Institutions
 - Financial departments in Companies
 - Ticket Venues



Conclusion

- Board support on process
 - Having the confidence in your staff/volunteer(s)
 - Able to track all cash from the Customer to the bank
 - Setting protocols
 - Having the right tools
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- You can always email any questions @ randy.dewitz@fanfareattractions.com