

THE 10 SPECIFIC COMMANDMENTS OF HOUSE CORPORATION FINANCIAL MANAGEMENT

1. Manage the shelter as though it were a profit-making real estate investment that will appeal to the market served long-term.
2. Have the house corporation set up its own budget as to what it requires for rent prior to any meeting with actives. The rent figure is non-negotiable.
2. Fix the rent to allow for payment of mortgage, taxes, insurance (*fire and liability*), maintenance, repairs and reserves.
3. Establish cash reserves for replacements, major repairs and chapter financial crises.
4. Collect all house corporation funds from the chapter prior to or on the first day of each semester or school term.
5. Have dual signatures on all safe deposit boxes, checking and savings accounts. There's safety in numbers. This should also be required on all colony or chapter funds.
6. Be sure the chapter has an active chapter or financial advisor.
7. Insist upon monthly meetings and reports from the chapter in areas such as finances, rush, scholarship and property repair. Obtain and review all chapter budgets and monthly financial reports.
8. Request of the Central Office the dates of visits by chapter consultants to the chapter and get all reports on the chapter. Request that all chapter consultant reports be forwarded to the house corporation's president.
9. Develop successor house corporation financial management. This will assure the current treasurer's knowledge and efforts will provide the much-needed continuity to the corporation's financial leadership.