

SOFO QUIZ FY 2013-2014

Name:
Officer- P or T

Net-Id:
Date:

Organization:

1. An organization's financial transactions are confidential. As a result, SOFO can address specific account-related matters with only a limited number of people. List these people by position with respect to the student group and its recognizing body.

2. Name at least six reasons why an account would be held frozen (meaning your group would be unable to process transactions with SOFO):

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)

3. What is a ledger, and what is its purpose?

4. How do you reconcile your account? How often must you reconcile?

5. Why do we need to see your advisor's signature?

6. Match the number of the document your advisor must sign with the following types of transactions:

- | | |
|---------------------------------|--------------------------|
| a) Reimbursement_____ | |
| b) Contractual Payment_____ | 1) <i>Voucher</i> |
| c) Transfer_____ | 2) <i>Receipt</i> |
| d) Non-Contractual Payment_____ | 3) <i>Unpaid Invoice</i> |
| e) Check Advance_____ | |
| f) Petty Cash_____ | |

7. What information is needed on a receipt to process a reimbursement? How soon should a reimbursement be submitted?

8. List four things SOFO cannot reimburse you for.

9. What are the terms of a check advance, and how do you request one?

10. What is a Petty Cash reimbursement?

11. What is a Chartstring, and when should you use it?

12. What information is needed to receive a tax-exempt form? Who can pick them up?

13. Who is responsible for handling questions from payees or vendors and acquiring necessary documentation?

14. What is the process for transitioning officers in SOFO?

15. When receiving checks to be deposited to your organization's account, they should be made payable to which one of the entities below?

- a) Organization name
- b) Group president
- c) Northwestern University
- d) Advisor

16. What must a student organization do if a check is made payable to an event it is sponsoring rather than the correct entity identified in question 15?

17. As an officer, are you authorized to sign as the representative of your organization or Northwestern University on contracts? Are you authorized to pay for contracted services or events?

18. When is a contract needed? Who should you contact when you are processing a contractual payment? How early should you do this?

19. If you are looking for space for an event on campus, where in Norris should you go for assistance?

20. A cash bag is required for providing change and tracking donations at any fundraising event. Where do you go to receive one, and how many days before the event must you ask for one?

Training Preference Dates:

SOFO Use Only: Initials: _____ Date: _____

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