

**MUTUAL OPERATIONS****ACCOUNTING AND FISCAL****Cash Disbursements – Mutual Twelve Only**

Cash disbursements are made from a checking account referred to as the General Account.

**A. GENERAL ACCOUNT**

---

1. Outside Contractors and Services
2. Electricity and Lights
3. Trash Collection
4. Golden Rain Foundation (Paid by GRF and Invoiced to Mutuals)
  - a. Administration, Recreation, Physical Property
  - b. Service Maintenance (Service Repair Orders)
  - c. Water Charges
  - d. Rubbish Hauling
  - e. Street Lighting
  - f. Third Party Charges
5. Funding
  - a. Operating Reserve, if applicable
  - b. Appliance Replacement Reserve
  - c. Repair and Replacement Reserve (Infrastructure, Painting and Roofing)
  - d. Emergency Reserve, if applicable
6. Federal and State Income Taxes
7. Property Taxes
8. Refund to Shareholders Related to Monthly Fees, etc.
9. Extraordinary Expenses

**B. DELIVERY OF CASH DISBURSEMENTS**

Subject to the exception below, all signed Mutual Twelve checks shall be transmitted by the Golden Rain Foundation directly to the respective payees by U.S. Mail or by electronic transfer.

**MUTUAL OPERATIONS****ACCOUNTING AND FISCAL****Cash Disbursements – Mutual Twelve Only**

An authorized and designated Mutual Twelve check signer shall have discretion to hand deliver a Mutual Twelve check to a payee. Such a check signer shall sign a dated receipt on a photocopy of such check and shall report such an incident and the need for it at the first subsequent meeting of the Board of Directors of Mutual Twelve. The subject signed receipt shall be attached to the relevant invoice and retained by the Finance Department with Mutual Twelve records.

**MUTUAL ADOPTION****AMENDMENT(S)**

TWELVE: 10-10-13

(Oct 13)