PEGBOARD RECEIPT SYSTEM

Overview - The Pegboard system consists of a ledger card for each resident, Cash Summary Reports, receipts and a custom pegboard on which they are mounted. Two (2) cash summary reports with a carbon in between, are mounted on the right side of the board first. A Receipt (for cash payments only) is mounted on the left side. The Resident ledger card is then fitted under the receipt and butts up against the pegs on the left. ALL PARTS OF THE SYSTEM ARE
POSTED AT THE SAME TIME TO INSURE THE CASH REPORTS EXACTLY MATCH THE LEDGER CARDS. Failure to match ledger card to cash sheet and receipt will result in disciplinary action.

The system is a conventional "charge/credit" system where charges + balance forward - payments = new balance due. It works exactly like billings such as utility companies, Sears, and Mastercard. PAYMENTS ARE APPLIED TO OLDEST CHARGES FIRST WITHOUT EXCEPTION.

All charges and receipts made to current or future residents (advance deposits) will be made on the system. However, after a resident move-out has been recorded on a cash sheet and the RA-11 completed, any further payments will <u>not</u> be made on system, but instead will be deposited on a separate deposit slip.

Monarch will issue pre-numbered receipts from time to time, whenever the manager notifies the bookkeeper that his supply is low. When received, <u>receipts must be left attached together and used in sequence as needed.</u>