

MANAGEMENT MOMENT

January 16-22, 2022

Deposits

One of the facets of our Guest Services locations is offering items for sale as a convenience for our guests. These items include stroller rentals, lottery sales, gift card sales, as well as several other items that are location specific based upon the needs of each location. When handling money and deposits for items that we are selling it is important that this information is recorded and reported accurately.

Accurate reporting starts with each Guest Service Representative. Each team member should be accurately completing end of shift paperwork to document any sales that occurred during their shift. This end of shift paperwork includes properly preparing a deposit, correctly filling out information on a deposit bag, submitting a Daily Drop Deposit Record (DDDR) online, and successfully depositing their deposit in a drop safe.

As the Manager of your location, it is important that you are working with your entire team to ensure accuracy. This starts with training on the process during their new hire onboarding, identifying any areas for improvement when reviewing daily paperwork, and working with each team member to perfect their skills in this area.

Below are some key areas that will help ensure your location is accurately recording and reporting deposits.

Reviewing Daily Paperwork for Accuracy

The following day, as part of their daily duties, Guest Services Managers are to review all paperwork from the prior day for accuracy. Reviewing paperwork daily allows you to identify and curtail any issues. As you are reviewing paperwork from the previous day, pay close attention to the following items:

- **Does the amount of the deposit correspond to the total sales documented on the team member's end of shift paperwork?** If not, take time to investigate and identify any discrepancies. Errors could be the result of inaccurate recording of inventory or miscounting monies that are included in the deposit.
- **Was the deposit slip filled out accurately?** This includes listing the denominations and quantities of each that were included in the team member's deposit. It also includes the correct date, the employees name, as well as the deposit bag number. If when you are reviewing paperwork and you notice any of these items are missing, make note of this and use this as a retraining opportunity and explain to the team member the proper way to fill out the deposit slip.

Below is a deposit slip that is filled out accurately.

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DEPOSIT TICKET TRUST

68-426514

Date: 12/25/2021
Bag #: KK333333
Special Comments: _____
Prepared By: GSR Signature
Signature
Verified By: GSM Signature
Signature

InfoplaceUSA
#2425 Meadowbrook Mall, WV
760-945-7848

| Currency | |
|------------------------|---------|
| Qty- <u>1</u> x 100 = | 100 00 |
| Qty- <u> </u> x 50 = | |
| Qty- <u>4</u> x 20 = | 80 00 |
| Qty- <u> </u> x 10 = | |
| Qty- <u>3</u> x 5 = | 15 00 |
| Qty- <u> </u> x 2 = | |
| Qty- <u>3</u> x 1 = | 3 00 |
| Coin <u>.0</u> = | .50 |
| Total Cash | 198 .50 |

| Checks | |
|------------------------------|---------|
| Personal Qty- <u> </u> \$ | |
| Travelers Qty- <u> </u> \$ | |
| Mall Qty- <u> </u> \$ | |
| Total | \$ 0 00 |

Total Deposit (Cash & Checks)
\$ 198.50

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- **Was a DDDR submitted online for each deposit?** Confirm that each team member that made a deposit submitted a DDDR form on the Infoplaceusa.net website. Also, please confirm that the information that is listed on the DDDR form is accurate. This includes the amount, the location, and the deposit bag number. Once a DDDR is submitted, the Infoplace USA Corporate Office verifies this information against deposits that are posting to the bank to ensure accuracy. If the amount is listed incorrectly on the DDDR, it is difficult to match it to the posted amount. The same goes for the location number. Occasionally a team member will list the location number incorrectly, or transpose numbers when typing in the information. This also makes it difficult to match the entry to an amount posting to the bank. If you identify any discrepancies when reviewing DDDR records, please email any updates to Katherine Bank at kbank@infoplaceusa.com. She will then make the necessary updates on your behalf of your location in the system.

Making Deposits Routinely

It is important that deposits are made regularly and are not left sitting in the safe at your location for any length of time. Ideally each team member should be making their deposit at the end of his or her shift in order to limit the amount of people that have access to the deposit and thus eliminate any potential financial loss. If your location is not able to make deposits at the end of each shift, please contact your Area Supervisor to talk through what options may be available for your location. In addition to limiting any potential financial loss by having deposits sitting in the safe, many of the programs that we operate such as lottery and gift cards withdrawal monies out of the bank account on a schedule. If the monies are not in the account when the withdrawal is scheduled to occur, that is of course a problem. Just as you want to avoid overdrawing your personal bank account, you need to be cognizant of the same for the business account for your location.

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Retrieving Validated Deposit Slips and Verifying Amounts

It is also important that you are routinely retrieving your location's validated deposit slips from the bank. While this does not need to be completed every day, it should be done a minimum of 1-2 times per week. Once you have the validated deposit slips, you should review each slip to ensure that the amount recoded by the team member was what was verified by the bank to be in the deposit. If there are any discrepancies, your paperwork should be updated to reflect the amount that was received by the bank. If the bank verified amount is different than what was reported, this is another great training opportunity to review this information with the team member so that you can discuss ways to make sure future deposits are reported accurately.