



# EXPENSE REPORT POLICY

## CONTENTS

- General Requirements
- Filling Out the Expense Report
  - Mileage Rates
- Appendix
  - ACH Instructions and Form
  - Expense Report form and Example Expense Report
  - Travel Log form and Example Travel Log
  - Deadlines and Reminders memo (sent annually as an email)

## GENERAL REQUIREMENTS

- NTS standard practice provides for monthly expense report and reimbursement processing to our employees. Please submit your expense report by the **due date**. (Refer to the annual Expense Report Deadlines and Reminders memo.) This helps ensure a timely month-end close.
- Expenses will be reimbursed by ACH to your bank account two business days after the Accounts Payable Close each month. Please fill out the Accounting Department's **ACH form**, attached, and return to Beth Delozier ([bdelozier@ntsdevco.com](mailto:bdelozier@ntsdevco.com)).
- For those employees who are submitting **multiple expense reports** with only a few expensed items, we request that you accumulate all reimbursable items and submit only one report, on a timely basis. The only exception would be related to reimbursable expenses associated with Healthpeak properties.
- If your expense report totals **less than (\$25)**, please wait to submit it for reimbursement until you have accumulated at least \$25 worth of expenses.
- **Receipts must be attached, no exceptions.** Note: If a receipt is lost or misplaced, use a cancelled check or a credit card statement in lieu of the receipt. Handwritten receipts are discouraged and, if used repeatedly, will not be accepted.
- It is acceptable to **scan and email** your expense report. Send it to Hope Walrad ([hwalrad@ntsdevco.com](mailto:hwalrad@ntsdevco.com)), along with the corresponding receipts and travel log. If you send it via email, please keep the original in your files until you receive your reimbursement.
- Expenses are not to be reimbursed through **petty cash**. There are specific accounting reasons for this, and all petty cash logs will be reviewed when submitted for reimbursement.
- Any special requests to use the **company credit card** must be approved by Greg Wells before the charge is made – **no exceptions**.
- **Managers**, if a special event, sales trip, annual exhibition, show, etc. is planned that several of your employees will be attending, please notify Hope Walrad regarding which, if any, additional expenses will be allowed.
- If you are listing **tuition reimbursement** on your expense report, please send it to Human Resources first so they can verify your tuition agreement. Human Resources will forward your expense report to Hope Walrad for final processing. (Please refer to the NTS Employee Handbook regarding Tuition Reimbursement and contact Human Resources with any questions.)



**Your expense report will be returned to you unpaid if:**

- You have not completed the “Description” section properly (who, what, where, when, and why).
- You have not included an appropriate receipt.
- You have not attached a travel log for your mileage.
- Your manager has not signed your form.
- You have failed to comply with the rules outlined in this policy.

Note: If your expense report is returned, you may make the necessary corrections and/or attach the missing items and resubmit your report for approval. If you miss the report deadline as a result of corrections, you will be reimbursed the next cycle. Deadline dates are sent out in a separate memo in January of each year.

**FILLING OUT THE EXPENSE REPORT**

The NTS Expense Report form can be found on the NTS Intranet in the “Forms” section, on the ADP site, and at the back of this policy document. **You must use this form to be reimbursed.** A fillable Excel form is also emailed annually in January.

Instructions are listed below in the order that they appear on the Expense Report form. Please make sure you are familiar with these requirements, as the policy is strictly enforced.

The letters (in red) listed below each section correspond to and are shown on the Example Form, attached.

**1. TOP SECTION**

- A) Include your full **Name**, the **Department** you work for, and the **Dates** that this report spans.
- B) List the **Property** or job that should reimburse you for these expenses (i.e. Carmel Center or Park Place).

Note: If the expenses you are submitting are for **multiple properties** or jobs, please note that in the description section or submit an expense report for each property or job so that they may be charged correctly for your reimbursement. If you have expenses for any **HCP properties**, please list those on a separate expense report. Do not include HCP and NTS expenses on the same report.

- C) List the **Purpose** or reason for the expenses (i.e. Accounting Seminar in Orlando). You may list more than one.

**2. MIDDLE SECTION**

- a) The **Date** column is to list the date on the receipt of your expense.
- b) The **Description** column is to explain the expense.

Note: Ensure **“who, what, where, when, and why”** has been answered for each of your expenses (meal/entertainment expenses **must** include a list of the **full names** of attendees). This is a requirement of the IRS for expense reimbursement.



Example: If you pay for a business lunch, list where the receipt is from, who was in attendance and from where (if outside NTS), and why you had the lunch (i.e. Malone’s, lunch with Mr. John Doe from XYZ Company, potential new tenant).

Example: If you purchase something, list where the receipt is from and explain why the purchase was made (i.e. Amazon, Halloween decorations for resident event).

- c) The **Mileage** column is to list the dollar amount to be reimbursed for using your personal vehicle for company business. The current mileage rate is **\$0.56 per mile** (which is a temporary increase as of June 1, 2022, due to increased gas prices; the regular rate is \$0.47 per mile). The mileage rate is noted at the bottom of the report for convenience. Alternatively, NTS offers flat rates to certain NTS locations that are frequently traveled (these are round-trip rates).
  - o **Travel Log:** You MUST attach a separate Travel Log that lists your odometer readings (beginning and ending) for your trip and why you made the trip. The Travel Log is located on the NTS Intranet, ADP site, and at the back of this document. An Example Travel Log is also attached.
  - o **Flat Rates:** The flat rate mileage rates are listed below (these are a temporary increase as of June 1, 2022, due to increased gas prices). The rates are calculated on a reimbursement percentage formula, not \$0.56 per mile. Flat rates are for round-trip travel based on current information from MapQuest:

Louisville Support Center to ALL Indianapolis Properties (avg. mileage)	\$153.00
Louisville Support Center to Park Place (Lexington)	\$ 80.00
Louisville Support Center to Richland and Whitworth (Nashville)	\$206.00
Louisville Support Center to Creek’s Edge and Swift Creek (Richmond)	\$620.00
Louisville Support Center to Airport (SDF)	\$ 13.00

Note: If you choose to **rent a vehicle** for travel to these locations, the combined total of the rental car charges and gas receipts must be less than the flat rate you would be reimbursed for using your personal vehicle.

- d) The **Meals & Entertainment** column is to list expenses for any meals or entertainment activities while you are traveling for business, when with other NTS employees for meetings/outings, or for entertaining/thanking vendors or prospective clients. List amounts actually spent and referenced on the receipt, including tips.

Note: Although we do not have a per diem policy, **a reasonable dollar limit should be maintained: \$14.00 for breakfast, \$16.00 for lunch, and \$29.00 for dinner** are considered more than sufficient amounts for one person (as per the IRS per diem rates). When taking clients out, please stay within the dollar amounts listed above, per person. If you go above the limits, please explain why. Lunches with co-workers should be kept to a minimum and should also follow the dollar amounts above. If we feel you are abusing the policy, you may not be reimbursed the full amount or not reimbursed at all.

- e) The **Lodging** column is to list hotel expenses while traveling on company business. Please shop for the best price for hotels in the area. We want you to have safe and clean lodging while traveling, but executive suites and special amenities are not acceptable under our policy.



Note: Remember to separate room service charges (meals) and phone charges from the basic hotel room rates itemized on your hotel bills, and list them in the appropriate column on the expense report form. Movies and other special amenities will not be reimbursed.

- f) The **Airfare** column is to list the price of your airline ticket if you have to fly for company business. Always shop for the best rate. Booking in advance provides the best prices; however, keep in mind making changes to non-refundable/non-exchangeable fares always involves an extra fee. If you book a flight just a few days before your trip, you will be expected to explain why you could not book at least a week in advance.
- g) The **Car Rental** column is to list the price of a rental car used for company business. **This column is also to be used to list any gas you pay for while on company business.** Again, shop for the best rate. Specialty cars that are considered “luxury” vehicles are not acceptable under our policy.

Note: If the rental car company asks you to sign for the additional insurance, you do not need to *if* they will list NTS Development Company under your name on the rental agreement. All employees are covered by the company’s auto insurance if they are renting a car for business travel. Also, most “full-coverage” personal auto policies will cover you while driving a rental car. Call your agent to be sure before you rent, since the additional insurance is usually expensive and does not provide greater coverage.

Note: You are expected to adhere to company policy whenever operating a vehicle, whether it be company owned, personally owned, or a rental, while you are performing duties for NTS. Please see the NTS Employee Handbook for the Vehicle Usage and Safety Policy and the Mobile Phone and Hand-held Device Policy.

- h) The **Misc/Other** column is to list any expenses that do not fall under the specific column headings mentioned above.

Note: If you use this column, you **MUST include a detailed explanation** for any items you list in this column. Tuition Reimbursement should be listed in this column. Incidentals such as tips for bellhops, etc., should also be listed here.

### 3. BOTTOM SECTION

- 1) **Signature of Employee:** You must sign and date the expense report.
- 2) **Signature of Manager:** Your manager **MUST** sign and date the expense report or it will be returned to you unpaid.
- 3) **Approval:** The CFO will sign here, and then your expense report will go to Accounting to be processed for reimbursement.



### EMPLOYEE EXPENSE REPORT (EXAMPLE FORM)

Name of Employee	<b>A</b>	Department	<b>A</b>	Date From	<b>A</b>	Date Through	<b>A</b>
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Property to Charge for Expenses	<b>B</b>
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Purpose of Trip (Seminar, Property Tour, etc)	<b>C</b>
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Date Month/Day	Description (Where, Who, Company, Purpose of Meeting)	Mileage (dollar amt)	Meals & Entertainment	Lodging	Airfare	Car Rental (includes gas)	Misc/Other (supplies, taxi, tolls, parking, etc)	GL Account Coding	
								Profit Center	Account #
<b>a</b>	<b>b</b>	<b>c</b>	<b>d</b>	<b>e</b>	<b>f</b>	<b>g</b>	<b>h</b>		
2/14	Travel to Park Place (Flat Rate)	\$80.00							
2/15	Travel to post office to buy stamps (4 miles)	\$2.24							
2/20	Drake's, lunch with potential tenant, John Smith of XYZ Co.		\$38.63						
2/24	Amazon, St Patrick's decorations for resident event						\$24.76		
	<b>TOTALS</b>	\$ 82.24	\$ 38.63				\$ 24.76	<b>Total Amount of Report</b>	\$ 145.63

Signature of Employee	Date	Signature of Manager	Date	Approval
<b>1</b>		<b>2</b>		<b>3</b>

**NOTE: RECEIPTS MUST BE ATTACHED AND ALL MEAL EXPENSES MUST INCLUDE THE FULL NAMES OF ATTENDEES (names may be listed on the receipt)**

**Mileage Reimbursement = \$0.56 per mile (temporary, as of 06/2022)**

Return Check To
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