



## POLICY

### GENERAL ACCOUNTING AND FINANCIAL POLICIES

4009

#### A. Signatories of Bullhook Community Health Center Checks

1. Bullhook Community Health Center checks may be issued for expenses which are part of the operating budget which was approved by the Board of Directors.
2. All checks written in the name of Bullhook Community Health Center must have two signatures for amounts over \$2,500 (1 board member and 1 approved BCHC staff member or 2 approved BCHC staff members.)
3. All BCHC checks presented for authorizing signatures must have a copy of the invoice and or supporting documentation clearly documenting the reason for issuing the check.
4. Under no circumstances will a blank check or a check without supporting documentation from the BCHC checking account(s) be signed.

#### B. Accounting for Expenses

1. The Chief Financial Officer is responsible for maintaining the integrity of the Bullhook Community Health Centers' financial accounts and reports. (i.e. assigning separate individuals to financial responsibilities which will segregate the financial accounting process).
2. The BCHC accounts payable will be processed monthly or sooner if due dates require.
3. The Accounting Associate will coordinate the receipt and filing of packing slips and invoices, until they are prepared for payment.
4. Each invoice must be reconciled and approved before it is paid.
5. A copy of each invoice and supporting documentation will be retained as part of the BCHC's administrative files.
6. The authorized members of the BOD or staff signatories are authorized to approve invoices for payment.
7. The Accounting Associate will manage the access to the BCHC's blank check stock. He/she will process the invoices and prepare the checks for approval and payment.
8. To remain in compliance with funding sources regulations and general accounting principles, the BCHC's financial accounting system and chart of accounts will generally reflect the following classifications of expenditures:
  - a. Personnel Wages
  - b. Fringe Benefits
  - c. Contracted services and employees
  - d. Travel and Training
  - e. Dues, Memberships, License Fees
  - f. Capital Expenditures
  - g. Office and Medical Supplies
  - h. Building and Equipment leases

- i. Telephone
  - j. Postage
  - k. Pharmaceuticals
  - l. Laboratory Services
  - m. Patient Referrals
  - n. Insurance
  - o. Maintenance and Repairs
  - p. Subscriptions and publications
  - q. Patient Education
  - r. Other line items as deemed necessary
9. All BCHC financial activities (e.g. revenue, expenses, accounts receivable, payroll, etc.) will be recorded in a general ledger.
  10. The BCHC utilizes a computerized financial accounting software package. The Accounting Associate will be responsible for entering the operating checking account(s) information into the general ledger. (e.g. check date, number, vendor, amount, etc.)
  11. In order to ensure Internal Controls, the Accounting Associate, will reconcile monthly the BCHC's bank statement to the BCHC's general ledger. The Chief Financial Officer will review the monthly BCHC bank statements and reconciliations. Outstanding payable checks are researched reconciled a minimum of every six months.
  12. The Chief Financial Officer shall ensure that the monthly financial statement and reporting for the Board of Directors is prepared.

#### C. Statistical Summaries

1. Each month, the QIM and Patient Accounts Manager shall ensure that a statistical summary of the patient encounters is prepared and distributed to the Board of Directors. The summary will include data regarding the number of patient encounters by provider and other pertinent information which should be considered by the Board of Directors. (e.g. an analysis of patient accounts receivable, full charges, fee collections, fee adjustments, budget analysis, etc.)

  
 \_\_\_\_\_ DATE 5-23-18  
 CHIEF EXECUTIVE OFFICER

  
 \_\_\_\_\_ DATE 5/14/2018  
 CHAIR, BOARD OF DIRECTORS

Date first adopted	12/19/2012
Date Revised/QI Board approval	12/05/2012, 01/25/2017, 04/25/2018
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