

POLICY

RECEIPTS AND COLLECTIONS

4016

A. Cash Collections On-Site

1. All patient receipts that are collected in the clinic office will be recorded in the electronic medical record system and balanced daily against the daily deposit. The only time a written receipt should be utilized is for recording donations to the organization or when the electronic system is unavailable due to internet access or failure of equipment.
2. All cash receipts shall be placed in a secure area in the clinic office.
3. All checks shall be endorsed (stamped) immediately and placed in a secure area.
4. The receipt totals and payments collected shall be turned over to the Billing/Collections department each day following reconciliation.
5. The cash and checks will be processed daily for deposit.
6. A bank deposit is made on a daily basis.
7. After reviewing the batch totals and deposit slip, the CFO or designated employee will record in the accounting software and deposit slips will be filed in the finance office.

B. Bank Statement Reconciliations

1. Each month, the CFO assures reconciliation of the bank accounts by checking the transactions cleared and outstanding against the bank statement and the reconciliation report, if accounting assistant does the data entries into the accounting software, shall reconcile the bank account balances (i.e. bank statements as compared to the general ledger). A comparison will also be made for consistency of collections per the bank statements, general ledger and deposit logs.
2. The bank statement shall also be reviewed monthly by the CEO.

C. Patient Change Fund

1. The cash balance in the change fund shall not exceed \$400.00 and is balanced daily.
2. No one may borrow money or cash checks from change fund.
3. The change fund shall be maintained in a locked area in the Office.


 _____ 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	12/12/2012, 01/25/2017, 03/29/2017, 04/25/2018
New date adopted/Board of Directors approval	12/19/2012, 02/13/2017, 04/10/2017, 05/14/2018