

GENERAL ACCOUNTING PROCEDURES

1. A check log is to be maintained.
2. All transactions are to be entered into QuickBooks, which will organize and maintain the information for use in journals, ledger and reports.
3. Journals and ledger are to be posted regularly and a monthly trial balance is to be prepared.
4. General Journal entries must be supported with adequate explanation to provide a good audit trail.
5. The general ledger cash accounts are to be reconciled with the bank statement and check register balance monthly. Reconciliation reports for each bank account are to be printed at the time of account reconciliation and attached to the bank statement.
6. A budget analysis is to be prepared monthly showing comparison of actual expenditures to approved budgeted line items.