

Subject: Fiscal Policy #5
CLIENT BANK ACCOUNT RECONCILIATION

Revised 2/24

Objective: Choices In Community Living, Inc. will ensure that all client bank accounts are maintained accurately and monitored to provide true financial activity.

- I.** Bank account statements are received monthly and are to be reconciled by the 20th of the following month.
- II.** The Program Administrator will reconcile the bank account then have a second party, preferably another administrator, (an individual not involved in transactions of the account) reconcile the account too. Both parties will date and sign the account reconciliation.
- III.** The Program Administrator will turn in a copy of the reconciled bank statement along with a copy of the check register, receipts and paystubs covering the period of the statement to the fiscal department by the 20th of the month.
- IV.** The fiscal department will review the reconciliation noting any differences. Any discrepancies or concerns will be discussed with the appropriate administrator, and if needed changes will be made to the account via the check register.
- V.** The fiscal department will perform periodic audits of all agency bank accounts. These audits will be random and no less frequent than annual. Also, audits will be performed when an agency bank account is transferred to a different employee.