

# NWF Health Network Policy & Procedure

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**Series:** 1300: Financial Management

**Policy Name:** Payment Posting and Reconciliation

**Policy Number:** 1318

**Origination Date:** 01/29/2009

**Revised:** Board Meeting of 4/27/2023

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## Policy

In order to ensure proper accounting of funds received, it is the policy of NWF Health Network, Inc. (NWFHN), to apply payments to client or grantors' accounts in an accurate and timely manner.

## Procedure

- A. Contracts and Grants.** The Receptionist or Designee opens mail and logs cash receipts. After cash receipts are logged, they are deposited and validated by designated accountants in accordance with policies and procedures identified in *NWFHN OP 1300-1312, Cash Receipts and Controls*.
- B.** All payments are posted to the appropriate Receivable account by client or funding source by designated Accountant. Receivable balances are reviewed on a monthly basis for reasonableness and collectability as part of the monthly close process by the Director of Finance and Accounting or designee.