

# NWF Health Network Policy & Procedure

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**Series:** 1300: Financial Management

**Policy Name:** Journal Entries

**Policy Number:** 1309

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

**Revised:** Board Meeting of 02/27/2025

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## Policy

It is the policy of NWF Health Network, Inc. (NWFHN), to prepare and make regular and accurate journal entries into the automated financial records to record transactions, such as accrual basis adjustments, corrections, or reclassifying entries for the month as per the supporting documentation or explanation.

## Procedure

- A.** At the end of each month, designated Accounting Department or Budget and Compliance Department team members enter journal entries into the general ledger accounting system.
- B.** The monthly journal entries regularly consist of, but are not limited to:
  - 1. Interest income and bank fees;
  - 2. Accounts receivable entries for all the billings of the month;
  - 3. Vendor invoice accruals;
  - 4. Prepaid expense entries;
  - 5. Administration and direct support entries;
  - 6. Fair share accruals; and
  - 7. Other adjusting entries.
- C.** The Chief Financial Officer has established a system of designating journal entries.
- D.** The Chief Financial Officer and/or their designee approves and posts/updates all journal entries.