



POLICY & PROCEDURES

POLICY NUMBER: 1001
POLICY TITLE: General Bookkeeping
CLASSIFICATION: Finance/Executive

DATE(S) AMENDED/APPROVED: October 20, 2015, May 9, 2022, February 12, 2025
NEXT REVIEW DATE: 2028

PURPOSE:

To maintain non-profit and business bookkeeping practices in compliance with IRS and California Corporations code.

POLICY:

1. CAHIP shall use the "accrual" method of Accounting. Annual Tax filing is filed using cash basis.
2. Assets will be expensed rather than depreciated whenever possible.
3. The Board shall approve the selection of or change of outside audit firms.
4. The selection of or change in banks requires the approval of the CAHIP Board
5. The signature or written approval of one CAHIP officer (authorized signer) is required on all checks that exceed \$1,000. Board approval is required for all requests not contained in the current fiscal year budget.
6. Bank statements shall be reconciled each month by Vice President of Finance or designated by the Board. Stop payments shall be placed on any checks that remain outstanding after 60 days or at Board discretion.
7. CAHIP 's Board members are entitled to review CAHIP's books after giving the Vice President of Finance and the Executive Director a written request.

FINANCIAL IMPACT:

None.