

# Kids Central, Inc. System of Care Policy & Procedure

---

**Series:** Finance, Accounting and Contracts

**Policy Name:** Payment Posting and Reconciliation

**Policy Number:** 930

**Origination Date:** 08/23/06

**Revision Date:**

**Authority:**

---

## **Policy:**

In order to ensure proper accounting of funds received, it is the policy of Kids Central, Inc. to apply payments to client or grantors' accounts in an accurate and timely manner.

## **Procedure:**

1. Contracts, Grants, and Medicaid
  - a. The Payroll / Benefits clerk opens mail and delivers checks to the Accounting Manager.
  - b. The Accounting Manager endorses the check and delivers the check to the accounting designee
  - c. The accounting designee prepares a deposit slip and give this to the Receivable Processing Specialist
  - d. The Receivable Processing Specialist delivers the deposit to the bank and gives the validated deposit slip to the Accounting Manger for Coding and posting.
  - e. In the case of electronic payments, the designated accountant acknowledges the payment and prepares the appropriate journal entries
2. All payments are posted to the appropriate Accounts Receivable account by client or funding source. Accounts Receivable balances are reconciled on a monthly basis.

**Approved By:**

---

Cynthia A. Schuler, Chief Executive Officer

---

Date