



**TSA-B Regional Advisory Council (BRAC) Inc.
Policy and Procedures
FINANCIAL POLICY**

1. Annual financial records will be prepared using Generally Accepted Accounting Principles.
2. Tracking of financial activities is performed on commercial accounting software by grant.
3. All checks have two signatures.
4. Bank statements are received, opened and reviewed by the Executive Director who passes them to the bookkeeper. Bank statements are reconciled against a detailed transaction report and the general ledger by the bookkeeper. A comparison of canceled checks recorded on the bank statements are compared to the recorded disbursements to reveal any unrecorded checks.
5. Quarterly statement of financial activity is presented to the Executive Board. Financial activity reports are presented at each General Membership Meeting. Financial reports are available to members by request between reporting intervals.
6. All returned checks to TSA-B will be vigorously pursued and appropriate bank charges will be assessed.
7. At a minimum, a review by an independent CPA will be performed annually. Audits will be completed, as required.
8. Unrestricted net assets will not exceed three times the size of the past year's budget.
9. Property Transfer Records are obtained for all equipment issued, and a summary is maintained.
10. Financial information is available to the Department of State Health Services.
11. All expenditures are accounted for through the budget process. If an item is not budgeted for, it cannot be purchased unless appropriate budget revisions are approved by the Executive Board and General Membership.
12. The Executive Director shall write checks for expenditures that are authorized by the currently approved budget.
13. Deposits are made by the Executive Director with a notification email going to the bookkeeper so that they can be accounted for.