

Accounting Procedure for NOS

Budget is approved by the NOS Board of Directors

The Budget can be revised by the Board of Directors and will be reflected as a separate budget revision and dated by the accountant on the approved budget spreadsheet

Funding is sought for by NOS staff and volunteers that aligns to specific budget items, program goals, specific projects and strategic plan

Funds are requisitioned for the Executive Director or other designated party in direct correlation to line items awarded by the grantor or general operations as required.

All funds are deposited in NOS bank account electronically or via check, recorded and coded.

Payroll is submitted by Executive Director with the attached cover sheet. All expenditures are itemized and coded with a brief description. All receipts, bills, bank statements, IRS/State tax information and deposit slips are submitted with payroll.

Upon receipt of payroll package, each cost is coded to a specific line item in the budget and grant program. Checks are written and a summary sheet for the Board to review is given along with the monthly financial documents.

Payroll is picked up by NOS staff or other designated party.

The Executive Director signs all checks unless 2 signatures are requested by the Board or receiving party, then the treasurer may serve as the second signer

Bills are paid by NOS staff or other designated party

All transactions are recorded in check register by Executive Director and receipts filed according to grant program in the current fiscal years folder.

The Board may request review of the payroll packages at any time and will review the summary sheets before each Board meeting reflecting pay periods that have occurred during time between meetings.

The accountant files all necessary tax reports and other financial related documents with the IRS and state of Nevada as required