EXPENDITURES FOR GOODS AND SERVICES (PROCEDURE)

All copies of vendors' invoices shall be routed directly to accounting from the mail room. To help implement this practice, persons authorized to make purchases should be instructed to ask vendors to send the bill to Attention: "Accounts Payable", Bookkeeping", or "Accounting Department". The person opening mail should learn to recognize the envelopes of recurring vendors.

Duplicate invoices shall be destroyed or stamped to indicate that they are duplicates.

Original vendors' invoices shall be:

a. Matched against the purchase order and receiving report for payment.
b. Maintained in the accounting department and only copies distributed when required.

In processing the invoice and related payable:

a. All data on the invoice shall be checked to approved copies of the purchase order and receiving report.
b. All extensions, footings, discounts, and freight terms shall be checked for accuracy as required by established policy.
c. The performance of the two previous items shall be clearly indicated on the face of the invoice.
d. The Vice President of Business shall review and approve the invoice account distribution and approve for payment within the accounting system.
e. Invoices shall be properly marked to prevent reuse.

Vendors' month-end statements shall be:

a. Reconciled periodically by an employee independent of voucher preparation to recorded liabilities based on invoices accrued. Reconciliations will be done between the two Accounts Payable persons checking the other’s information.
b. Marked "statement" to prevent payment.
c. Reviewed for non-current invoice dates.