



**Southern Village Homeowners Association
Accounts Payables Procedures
Updated & Effective July 21, 2015**

On Tuesday, July 21, 2015, the Southern Village Homeowners Association (SVHOA) Board of Directors updated & formally adopted financial policies involving procedures for accounts payables. Berkeley Property Management (BPM) will follow these policies.

Details are below:

- All accounts payable checks up to \$1,000 are signed by BPM
- All contractually fixed monthly payables checks, regardless of amount, are signed by BPM
- All other accounts payable checks must have written approval (via email) by either the SVHOA President or the SVHOA Treasurer and, after receiving such, may be signed by BPM

Additionally, BPM provides a draft of the monthly financials, monthly payables detail report and a check registry to the SVHOA Treasurer on or after the 20th of the each month; based on this information the Treasurer will be able to review all checks issued on behalf of SVHOA.

Once the Treasurer has approved, the monthly financials will be published on the website.