



**Southern Village Homeowners Association
Accounts Payable Procedures**

On April 28, 2009, the Southern Village Homeowners Association (SVHOA) Board of Directors adopted policies involving procedures for accounts payable. Berkeley Property Management (BPM) will follow these policies. Details of such are below:

- All accounts payable checks up to \$500 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 Treasurer and, after receiving such, may be signed by BPM

Additionally, BPM provides a draft of the monthly financial statements, monthly payables detail report and a check registry to the SVHOA Treasurer by the 15th of the each month; based on this information the Treasurer will be able to review all checks issued on behalf of SVHOA.