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**Lansing Housing Commission  
Policy No. 2018-1  
Financial Review Policy**

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**FINANCIAL REVIEW POLICY**

**Purpose**

The purpose of Lansing Housing Commission's ("LHC") Financial Review Policy is to establish a framework for staff to follow to ensure monthly and end-of-year financial calculations are accurate in the financial statements.

**Overview**

To ensure compliance with Generally Accepted Accounting Principles (GAAP), LHC must establish policies and procedures to ensure end-of-year financial calculations are accurate in the financial statements. A management system for the review of information being recorded to the financial statements must be in place to mitigate errors or omissions within the audited financial statements.

**Implementation**

**FINANCE DIRECTOR:**

The LHC Finance Director will conduct a review of all accounting transactions prior to the entries being recorded. All monthly and year-end transactions will be reviewed and approved before being recorded in the financial systems. The review of financial information will include:

- Assets
- Liabilities
- Revenues
- Liabilities

LHC will monitor and adjust financial review strategies for effectiveness and adapt the strategies as appropriate.