Woodhaven Procedures
Procedure No. 3-10-12 Issued: 10-27-18

Subject: Operating Fund Liquidity Policy

Purpose: To establish a system for managing the Operating Fund's liquid resources to meet our cash needs for general expenditures.

Woodhaven strives to maintain liquid financial assets in the Operating Fund to cover 1 months' worth of Wages, Benefits & Insurance expense.

The following Operating Fund assets are considered liquid assets:

- Checking, savings & money market accounts
- Certificates of deposits (with maturities of less than 24 months)
- Disciples Church Extension Fund notes
- Accounts receivable (with due dates less than 90 days)
- Allowance for doubtful accounts
- InterFund Receivables
    - related to earning transfers
    - expected to be collected within the next 90 days

Financial assets in excess of daily cash requirements can be invested in certificates of deposit, money market funds and other short-term investments.

Approved: _____ Date: _____
Chief Executive Officer