

Purpose

To establish a clear and consistent process for receiving, coding, uploading, tracking, and paying invoices in a timely manner while ensuring all financial notices and liabilities are addressed immediately.

Policy Statement

All invoices must be processed promptly upon receipt to ensure vendors are paid within agreed payment terms and to maintain accurate financial records. Failure to properly process invoices may result in vendor disruption, late fees, property audits, or disciplinary action.

Responsibilities

Property Manager / General Manager Responsibilities

The Property Manager or designated property-level leader is responsible for:

- Receiving all invoices promptly
- Reviewing invoices for accuracy
- Coding invoices to the correct department/account
- Scanning invoices individually
- Uploading invoices into the accounting system immediately
- Emailing/uploading documentation per company standards
- Monitoring outstanding invoices and notices
- Escalating urgent financial notices immediately

Invoice Processing Procedure

Step 1 – Receive Invoice: Upon receipt of any invoice (email, mail, hand-delivered, or vendor portal):

- Verify the invoice belongs to the property
- Confirm goods/services were received
- Verify pricing and quantities appear accurate
- Identify any discrepancies immediately
- Invoices are not to sit unattended or unprocessed.

Step 2 – Code the Invoice: Before uploading, the Property Manager must:

- Assign the invoice to the proper department/account
- Include any required notes or explanations
- Ensure coding accuracy prior to submission by referencing the Chart of Accounts provided



Incorrect coding may delay payment processing.

Step 3 – Scan the Invoice: Each invoice must be:

- Scanned individually
- Legible and complete
- Properly named/filed if applicable
- Saved in the correct property location

Multiple invoices should not be combined into one file unless specifically directed by Accounting.

Step 4 – Upload to Accounting System: After scanning:

- Upload the invoice into the approved accounting/invoice processing system immediately
- Ensure you are uploading and sending each invoice individually one email per invoice
- Ensure all required fields are completed
- Verify the upload was successful
- Invoices are expected to be uploaded promptly upon receipt and processing.

Step 5 – Email Copy Requirement: Until further notice:

- Lisa Pennau must be copied on each individual invoice upload email or submission confirmation
- This requirement will remain in place until invoice processing timeliness and consistency are verified



Failure to copy Lisa may be considered non-compliance with company procedure unless otherwise notified in writing.

Accounting Department Procedure

Once invoices are uploaded and received:

- Accounting will review invoices
- Payments will be scheduled within vendor payment terms
- Payments will be processed accordingly
- Paid invoices will be confirmed within the accounting system

The goal is to maintain current vendor accounts and avoid past due balances.

Past Due Notices & Escalation Procedures

Immediate Escalation Required: The following notices must be forwarded immediately to Lisa Pennau upon receipt:

Financial Notices

- Past due notices
- Vendor statements showing delinquency
- Collection notices
- Service interruption notices

Government & Legal Notices

- Government correspondence
- Tax notices
- Labor or wage notices
- Licensing notices
- Compliance notices

Employment & Claims Notices

- Unemployment claims/notices
- Worker-related state notices

Guest Financial Risk Notices

- Chargebacks
- Fraud disputes
- Credit card disputes



These notices are considered high priority and may not be delayed.



Past Due Investigation Policy

Continuous or repeated past due notices may result in:

- Additional review of invoice procedures
- Investigation into processing delays
- Property-level financial audit
- Vendor account review
- Operational corrective action

If necessary, a formal property audit may be conducted by Lisa Pennau.

Compliance Expectations

Failure to follow this SOP may result in:

- Vendor disruptions
- Delayed payments
- Late fees
- Operational deficiencies
- Disciplinary action

All managers are expected to maintain organized, timely, and accurate invoice processing practices.

Best Practice Expectations

Properties should strive to:

- Upload invoices daily
- Avoid invoice accumulation
- Reconcile statements regularly
- Communicate discrepancies immediately
- Maintain organized invoice records
- Respond quickly to vendor inquiries

Acknowledgment

All Property Managers and applicable staff are expected to read, understand, and comply with this SOP immediately.

Employee Signature

Date

Property Name