Chart of Accounts Description

Assets

101- Petty Cash
Cash funds, currency and coin, kept on hand for minor expenses

102 – Checking
All funds for general operating transactions should be recorded in these accounts

104 – Savings
Funds deposited in regular interest-bearing accounts for current operating purposes.

120 – Accounts Receivable
Amounts owed by outside parties. A detailed record for each outstanding receivable must be maintained to support the balance in this account.

122 – Tuition/Fees Receivable
Amounts owed to the school for tuition/fees for educational programs at time billed. A detailed record for each outstanding receivable must be maintained to support the balance in this account, showing by individual each bill and offsetting payment.

130 – Inventory
Cost of inventory on hand. A physical count of all inventories (scrip, bingo, gift shop, etc.) should be made at the end of the fiscal year and the costs of those items are to be recorded in this account (see attached process “Inventory”)

1499 – Undeposited Funds
This account is used by the Quickbooks system to record all receipts. When deposits are made this account is credited and the appropriate bank account debited.

150 – Investments
Record all deposits and earnings on invested funds

155 – Deposits
Record deposits paid to secure services, i.e. rent deposit, utility deposit, etc.

161 – Land
Land for which the Parish maintains title (land purchases will also impact accounts 180 and 801 - see attached example for recording capital purchases)
172 – Buildings & Improvements
Cost of buildings, including cost of construction of new buildings, as well as new construction on existing buildings. (These costs will also impact accounts 180 and 802 - see attached process “Capital Purchases”)

173 – Furniture Fixtures & Equipment
Furniture, Fixtures & Equipment valued in excess of $1,000 is considered a fixed asset and is recorded in this account. (These costs will also impact accounts 180 and 803 - see attached process “Capital Purchases”)

174 – Vehicles
This account includes the cost of buses, autos and all automotive equipment for which title belongs to the parish. (These costs will also impact accounts 180 and 804 - see attached process “Capital Purchases”)

175 – Liturgical Appointments
The cost or religious paintings, statues, artifacts, etc valued in excess of $1,000. (These costs will also impact accounts 180 and 805 - see attached process “Capital purchases”)

180 – Less Assets Expensed
An offset to accounts 161-175 for the cost of capital items purchased. The entry to this account will also impact accounts 801-805 – see attached process “Capital Purchases”.

June 27, 2006
Chart of Accounts Description

Liabilities and Net Assets (Equity)

200 – Accounts Payable
Amounts owed to others for goods or services provided. If utilizing the accrual basis for accounting, the value of this account should agree to your outstanding accounts payable ledger. If you are on a cash basis, it is recommended that all unpaid bills to vendors and to the Diocese be reflected in this account.

210 – Accrued Expenses
This account is utilized by accrual basis users. This account should reflect the estimated amount owed for goods and services not included in account 200 – Accounts Payable.

225 – Deposits Held
Deposits paid to your organization for goods or services provided which may be refunded to the Depositor (i.e. security deposit for rental of a building)

250 – Payroll Liabilities
Gross salaries and wages earned which have not been paid at the end of an accounting period (accrual basis) and unpaid payroll taxes (cash or accrual basis)

260 – Special Collections
Account used to capture special collections recorded in accounts 260-01 through 260-15. This account is for reporting purposes only – no transactions should be recorded in this account.

260-01 – Latin American
260-02 – CYO
260-03 – Holy Land
260-04 – Priest’s Retirement
260-05 – Catholic Relief
260-06 – Catholic Charities
260-07 – Catholic Communications
260-08 – Holy Father
260-09 – Catholic Home Missions/Black/Native Americans
260-10 – Missions
260-11 – Campaign for Human Development
260-12 – Catholic University
260-13 – Disaster Appeals
260-14 – Parish Charities
260-15 – Other Special
270 – Deferred Revenue
Funds received in advance of providing services. When services are provided this account is debited and the appropriate revenue account is credited (i.e. tuition received in advance of the fiscal (school) year, registration fees received in advance of fiscal (school) year.

280 – Notes Payable
Amounts due on loans received. Only the principal portion of a loan repayment should be recorded in this account. This interest portion of the payment would be recorded in account 584 – Interest Expense.

305 – Opening Bal Equity
A Quickbooks account used to initially set up your company

310 – Retained Earnings
A Quickbooks account used to accumulate your earnings since the initial set up. Typically no transactions are entered to this account. However, if a parish/school maintain consolidated records but desire to have individual as well as consolidated balance sheets, a transaction will be recorded to impact this account (see attached parish/school retained earnings example).
Chart of Accounts Description

Revenues

**Offertory (01)**
Funds received from parishioners through envelopes, checks and cash for general parish support for which no repayment, special service or special purpose is specified by the contributor. Accounts 401-409 (accounts 405-409 open)

**401 - Regular Collections**
Funds received through normal Sunday collections which have not been designated to a specific service, scheduled special collection or special purpose.

**402 – Christmas Collection**
Funds received during normal Christmas collections

**403 – Easter Collection**
Funds received during normal Easter collections

**404 - Other Holy Days**
Funds received during normal Holy Day collections

**Sacramental Offerings (02)**
Offerings received from funerals, baptisms, weddings or other parochial functions, unless otherwise specified by the donor. Unsolicited gifts made directly to Clergy are not recorded here. Stipends received by the parish that is paid as compensation to Clergy must be recorded in this account. Accounts 410-419 (accounts 415-418 open).

**410 – Baptisms**
Any offering made to the parish for performing Baptismal Service.

**411 - Marriage**
Any offering made to the parish for performing Matrimonial Service.

**412 - Funeral**
Any offering made to the parish for performing Funeral Service.

**413 - All Souls**
Any offering made to the parish relating to services on All Souls Day.

**414 - Mass Stipends**
Any offering made to the parish relating to stipends for mass intentions.
419 – Other Stipends
Any offering made to the parish for performing other sacramental service (i.e. house, car, animal, etc blessings). Please note: Accounts 415-418 are open and can be set up for a specific type of recurring stipend i.e. 415 – House.

Department/Ministry/Program Revenue (20-95)
Represent fees collected or revenue received for parish/school ministries/programs as well as other operating income.

420 - Program Revenue
Funds received to help defray the cost of operating ministry/program

421 – Tuition
Moneys received in the form of tuition to defray the cost of educational services from any source including tuition assistance

422 – Registration Fees
School registration fees

423 – Application Fees
School application fees

424 – Extended Care Fees
Charges for before and after school care

425 – Other School Fees
School fees not defined elsewhere, e.g. parent hours fee, graduation fees, camp fees, student activities fee, etc.

426 – Sales
Gross proceeds received from sales, e.g. Scrip, textbook sales, food services, school pictures, yearbook, etc. For a parish, gross proceeds received from gift shop sales, books, pamphlets, religious articles, etc. The cost of the product sold, except for gift shop sales – Account 596, should be expensed to 599 – Other Expense. Sub-accounts are recommended to help identify the type of sale/service.

434 - Mission/Novena Revenue
Any offerings and collections taken during parish missions or weekly, monthly or yearly novenas.

436 – Fund Raisers
Gross funds collected from festivals, bazaars, fiestas, bingo, etc. A separate bank account is required by state law for handling all bingo funds received and disbursed (see account 587 to record costs).
438 - Social Activities
Gross funds collected from social activities such as lunches, bake sales, dinners, game nights (excluding bingo), plays, etc (see account 588 to record costs).

442 - Donations
Donations received in current year for which donor restricted use by specifying to be used for a particular program/ministry (see also account 642). If restriction was for a specific reason within a ministry or for multiple years, a “class” should be set up to track the donation (see attached process “Restricted Contributions” for establishing and maintaining classes).

444 – Grant Revenue
Proceeds that resulted from a specific grant proposal; normally issued for a specific purpose, program or period of time. If grant was for a specific reason within a ministry or for multiple years, a “class” should be set up to track the donation (see attached process “Restricted Contributions” for establishing and maintaining classes).

448 - Bequests
Amounts received either directly from a will or trust that the donor restricted use by specifying to be used for a particular program/ministry (see also account 648). If restriction was for a specific reason within a ministry or for multiple years, a “class” should be set up to track the bequest (see attached process “Restricted Contributions” for establishing and maintaining restricted classes).

450 - Refunds
Monetary refunds of prior year expenses

461 – Parish/Diocesan Support
Money received from a Parish or the Diocese to help defray operating costs

490 – Candle and Shrine Offerings
Offerings for candles and proceeds from the sale of candles. Also includes all offerings made by the faithful at various shrines.

492 - Property Rental Revenue
Funds received for the lease or rental of parish or school properties including month to month arrangements but not single event facility rental.

493 - Facility Use Revenue
Receipts from the single event leases or use of parish or school property.

495 - Advertising Revenue
Income derived from the sales of space for advertising purposes, i.e. bulletins/newsletter ads
497 - Room and Board – Priests
Any payments received for room/board of diocesan or religious priests

498 - Investment Income
Interest and dividend income received

499 - Other Revenue
All other revenue not specified in the above revenue accounts would be recorded in this account

Non Operating Revenue (96)
Revenue received from non-operating sources

636 – Parish Fund Raising
Receipts from any approved parish fund drive not for a specific program/department/ministry

642 – Donations (Restricted)
Donations received in current year for which donor restricted use by specifying to be used for a specific purpose, other than for a particular program/ministry (see account 442)
A “class” should be set up to track the donation (see attached process “Restricted Contributions” for establishing and maintaining classes).

643 - Donations (Unrestricted)
Donations received in current year for which donor did not restrict use.

648 - Bequests
Amounts received either directly from a will or trust that the donor restricted use by specifying to be used for a specific purpose, other than for a particular program/ministry (see account 448). A “class” should be set up to track the bequest (see attached process “Restricted Contributions” for establishing and maintaining classes).

649 - Bequests (Unrestricted)
Amounts received either directly from a will or trust that the donor did not restrict use.

650 - Gain on Sale of Assets
Gain(Loss) from the sale or disposition of parish or school assets, including land, land improvements, building, equipment, furniture, fixtures, tools, vehicles, etc. Disposition must be reflected in the proper fixed asset account (see attached process “Capital Purchases”).

655 - Insurance Settlements
Funds received from insurance settlements or claims paid for items stolen or damaged, whether from fire, theft, accident, etc.
Chart of Accounts Description

Expenses

501 - Wages & Salaries
Compensation paid to Diocesan priests (including self-employment tax reimbursement and stipends paid to Diocesan priests that elect to receive stipends), taxable wages paid to all lay employees and compensation including pension and health fees paid to religious orders for priests, brothers and sisters.

502 – Clergy Living Expenses
Cost of groceries or meals provided to a priest, supplies for the rectory, laundry and dry cleaning and other living expenses of the clergy.

507 – Contracted Services
Expenditures paid to non-employees, speakers, consultants, temporary help, etc.

509 - FICA Payroll Tax
Employers portion of social security and Medicare taxes.

510 – SUI Payroll Tax
Unemployment tax expense.

511 – ETT Payroll Tax
Training tax expense.

513 – Employee Benefits
Employer’s portion of medical insurance premium for employees and incardinated priests.

514 - Employee Retirement
Contributions paid to priests and lay pension plans.

515 - Worker’s Compensation Insurance
Premium for worker’s compensation insurance.

516 - Insurance
Property and liability insurance premiums of the parish/school and auto insurance premiums paid to priests.

520 – Travel Expenses
Cost of airline ticket, car rentals, parking, tolls, mileage reimbursement etc. associated with on-going education, retreats or conferences (for mileage reimbursement incurred while on other official parish/school business see account 529).

June 27, 2006
523 - Meals
Cost of meals incurred while attending on-going education, retreats or conferences (for cost of food for parish/school meetings see account 570)

524 - Lodging
Cost of lodging incurred while attending on-going education, retreats or conferences

525 - Continuing Education
Registration fees associated with courses or seminars directly related to improvement of job skills

526 - Retreat Fees

527 - Conference Fees

529 – Mileage Reimbursement
Reimbursement per mile for use of employee’s personal automobile incurred on official parish and school business (except on-going education, retreats or conferences – see account 520)

530 - Vehicle Expense
Maintenance costs incurred on parish/school owned vehicles including oil changes, tires, tune-ups, fuel, etc.

531 – Licenses & Permits
Cost of licenses and permits including DMV fees

540 - Electricity & Gas
Costs for electricity and for sources used to heat the facilities

541 - Telephone
Cost of installation, monthly operation, long distance, repair, cell phone charges, etc.

542 - Water & Sewer

543 - Cable TV

544 - Refuse
Cost of removing refuse from the facilities

550 - Repairs and Maintenance
Expenses for all supplies and parts to repair and maintain facilities, including service charges on rental equipment. Expenses incurred for heating, plumbing, electrical supplies and parts to repair and maintain plumbing, electrical and heating.
551 - Janitorial
Cost of all janitorial supplies and equipment, service charges, etc.

552 – Rent - Equipment
Expenditures for rented/leased equipment and furniture

553 - Security
Cost of all security expenses including alarm or guard services and security devices installed

554 - Rent - Facilities
Rent paid to others for use of property

555 – Pest Control

556 - Property Taxes
Local taxes paid for non-exempt real property and assessments paid on exempt and non-exempt property

570 - Hospitality
Cost of food and drink for parish/school meetings

571 - Supplies
Supplies related to the parish/school office, including paper, pens, pencils, calculators, folders, paper clips, etc.

572 - Postage
All costs for stamps, postage meter, bulk rate charges, post office box rental, courier services, UPS, etc.

573 – Printing & Copying
Printing and publication costs, copy use fees, etc. (please see below for printing and publication costs for the bulletins)

574 - Answering & Pager Service

575 - Computer Expense
Costs of toner, ink cartridges, on line fee, repairs, printers, etc

576 - Dues & Subscriptions
Cost of subscriptions to magazines and newspapers and payments/fees to membership organizations

577 – Payroll Processing Fees
Fees associated with utilizing a payroll service. Includes monthly processing fee, report fee, W-2 fee, etc.

June 27, 2006
580 – Fingerprinting & Background
All costs incurred for fingerprinting and background checks

581 - Subsidy
Grants given to help subsidize parish school, out of parish school, other parishes, etc.

582 - Charity
Costs of charitable gifts or activities

583 – Diocesan Service Fee
Service fee charged by the Diocese

584 - Interest Expense
Interest payments made to others on debt obligations (should not include principal portion)

585 – Bank Charges
Items such as bank service charges, printing new checks, stop payment fees, etc.

586 – Advertising
Cost of materials and services used to promote the parish or school activities such as Yellow Pages, newspaper ads, etc.

587 – Fund Raiser Expenses
Costs associated with fund raisers such as festivals, bazaars, fiestas, bingo, etc. The purchase of all Bingo items is entered here, such as, scratch-offs, strips, etc. At year end this account is adjusted for strip value (see account 130). Attached is an example of the journal entries necessary to record purchases of bingo games materials as well as an end of year entry to adjust bingo games materials inventory (see attached process Inventory”).

588 – Social Activities
All expenses, other than wages, incurred for social activities such as lunches, bake sales, dinners, game nights, plays, etc.

590 - Candle & Shrine Expenses
Cost of votive candles only

591 - Books & Pamphlets
All expenses relating to the purchase, printing or publication of books, pamphlets and religious articles sold by the parish

592 – Worship Supplies
Booklets, missalettes, hymnals, candles (other than votive candles), supplies necessary for the church other than those items detailed below

June 27, 2006
593 – Vestments

594 - Offertory Envelopes
Cost to print and mail weekly offertory envelopes

595 - Bulletin Expenses
All printing and publication costs associated with the bulletin

596 - Gift Shop Expenses
Costs associated with operating a gift shop (see attached attached process “Inventory”).

599 – Other Expenses
Expenditures not identified elsewhere. Included in this account are the costs of the products sold and coded to 426 – Sales (see attached processed “Inventory”). Sub-accounts are recommended to help identify the type of sale/service.

Non Operating Expense (96)

787 - Parish Fund Raising
All expenses, other than wages, incurred in running any approved parish fund drive not for a specific department/ministry.

790 - Other Activities & Events
All expenses, other than wages, incurred in the operations of other activities or events not specified in the above accounts would be recorded in this account

795 - Insurance Losses (Not covered by policies)
Uninsured insurance loss payments made by the parish/school and deductible amounts paid for insured losses

Capital Expenditures(99)
Costs associated with purchasing land, buildings (including improvements), equipment, furniture & fixtures, vehicles, liturgical appointments, etc. in excess of $1,000 (see attached process “Capital Purchases”).

801 – Land Expenditures
802 – Building & Improvements
803 – Furniture Fixtures & Equipment
804 – Vehicles
805 – Liturgical Appointments

June 27, 2006