

# 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 of 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”.

# **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)

**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.

**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

**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**