

SCHOOL CHART OF ACCOUNTS DESCRIPTION

SCHOOL RECEIPTS (400 TO 499)

400 Catholic School Income

Note: no accounting transactions are recorded to this account. It is strictly used for totaling the school income accounts. All school income accounts will be a sub-account of 400, but school income account number 499.0 Parish Subsidy.

401.0 Tuition

This account is used for totaling Parental Payments 401.1 (Supporting, Non-supporting, and International payments), Tuition Assistance Program 401.2, Scholarships 401.3, and Adopt-A-Student receipts 401.4 and no accounting transactions are recorded here.

401.1 Parental Payments

Parental Payments will have the following sub-accounts: 401.10 Supporting, 401.11 Non-supporting and 401.12 International payments and no accounting transactions will be coded directly to 401.1 Parental Payments.

401.10 Supporting Parent Payments

Record tuition payments that are from supporting parents here. *Note: the school must obtain the approval from the parish pastor each school year that the parent is a supporting parent.*

401.11 Non-supporting Payments

Record tuition payments that are from non-supporting parents here.

401.12 International Payments

Record tuition payments that are from international agencies for international students here.

410.0 Catholic School Finance Sharing (CSFS)

Post here payments from the diocese for cost sharing from other parishes. *Note: schools will use account 499.0 Parish Subsidy (formerly 425.0) to balance their budgets.*

411.0 Government Reimbursements

Government Reimbursements will have the following sub-accounts: 411.1 Mandated Services, 411.2 CAP, and 411.3 E-Rate and no accounting transactions will be coded directly to 411.0 Government Reimbursements.

411.1 Mandated Services

Income received from the government for Mandated Services (state aid) is recorded here. *Note: Sub-account of 411.0*

411.2 CAP

Income received from the government for CAP (state aid) is recorded here. *Note: Sub-account of 411.0*

411.3 E-Rate

Income received from the government for E-Rate is recorded here. *Note: Sub-account of 411.0*

413.0 Fees

Post here all fees charged by the school. Example: registration fees.

414.0 Books

Income directly received for books.

419.0 Interest

Interest, dividends, royalties or any gain or profit that is earned by the school accounts. Remember to include all interest amounts posted to the school accounts (DLF, DTF and savings accounts) even if not withdrawn. The corresponding expense account for such interest or dividends earned is (554.0) Amounts Loaned to Deposit & Loan Fund. For excess cash accounts not invested with the Diocese of Ogdensburg, the amount will appear in the June 30, 20XX Balance on Hand on the school's Balance Sheet.

420.0 Other Income (use sub-accounts to specify)

All other school income that does not fall within the other account categories should be recorded here. These will need to be specified on the Parish Financial Report. *Note: use sub-accounts with a general description to keep track of each type of deposit.*

421.0 Student Activity Income

Total receipts received for bus trips, outings, sporting events, etc. *Note: use sub-accounts example: 421.1 Drama income, 421.2 Golf, to help keep track of different events.*

422.0 Return of Loans from DLF

Account 422.0 is for the return of monies from the school's investment in the Deposit & Loan Fund. Requests for withdrawals should be directed to the Diocesan Fiscal Office executed by an authorized signer of the account. The deposit/withdrawal form should be in writing, and should be signed by the pastor, or in case of a school the principal. Withdrawals from savings accounts and certificates of deposit (CD's) remain as part of Balance on Hand June 30, 20XX on the school's Balance Sheet.

440.0 Cafeteria Income

Total receipts received for school cafeteria sales (accounts 440.11, 440.12, and 440.99) including government subsidy (account 440.2).

440.11 Lunch/Breakfast Sales

Record cafeteria receipts received for lunch and breakfast sales. *Note: 440.11 is a sub-account of 440.1*

440.12 Other Cafeteria Sales

Record cafeteria receipts received other than lunch and breakfast sales, adult lunches and government subsidy. *Note: 440.12 is a sub-account of 440.1*

440.99 Adult Lunches

Record cafeteria receipts received for adult lunch sales. *Note: 440.99 is a sub-account of 440.1*

440.2 Subsidy

Record cafeteria receipts received for government subsidy. *Note: 440.2 is a sub-account of 440.0*

460.0 Latch Key

Record receipts received for before and after school daycare.

480.0 Advancement Income

Record receipts received for the school's development. *Note: 480.0 will have sub-accounts 480.1 to 480.9*

480.1 Annual Fund

Record receipts received for the school's annual fund drive.

480.2 Donations 480.3 Bequests

Gifts to the school are recorded as Donations (480.2). All funds received from estates for the school should be recorded in Bequests (480.3). Receipts of stocks, bonds or real property (that are given in the name of the school) come about as a donation or bequest and should be recorded as such. The policy of the diocese remains that all such assets are to be sold when they are received, and the proceeds used for the appropriate purposes. Please consult the Diocesan Department of Education if any questions arise. In most cases, these investments are promptly sold and the proceeds then recorded under Donations (480.2) and/or Bequests (480.3).

480.4 Grants

Record all grant receipts received for the school here.

480.9 Advancement Fundraising (net)

The amounts to be posted as part of the report for Fundraising which will include Bingo are net amounts; that is, amounts after operating expenses such as Bingo prizes, cost of food, etc. Gross receipts (income) and prize money (expenses) are to be reported on the appropriate subaccount. A good way to keep track of gross receipts and associated expenses is to establish sub-accounts. For example: sub-accounts (480.093 Bingo Income) and (480.094 Bingo Expenses and Prizes, etc.) will net out on account (480.9 Advancement Fundraising (net)). *Note: do not record transactions directly to account 480.9 since it is used for totaling fundraising activity.*

499.0 Parish Subsidy

Post here payments received directly from parishes for subsidy. *Note: schools will use account 499.0 Parish Subsidy (formerly 425.0) to balance their budgets.*

ORDINARY EXPENDITURES – CATHOLIC SCHOOL: INCLUDING PRE-K (500 TO 580)

Administration, Instruction, Transportation, Operation and Maintenance, School Cafeteria, General (including school convent), Latch Key, and Advancement totals should agree with the total column of the School Financial Statement.

500 Administration

This account is used for totaling and should have sub accounts 501.0 Salaries to 509.0 Other. *Note: do not record transactions directly to account 500 since it is used for totaling Administration expenses only.*

501.0 Salaries (gross)

This account is used for totaling and should have sub accounts 501.1 Principal (gross) to 501.8 Executive System Administrator (gross). *Note: do not record transactions directly to account 501.0 since it is used for totaling Administration salaries expenses only. Remember to record these salaries at Gross; that is, before any deductions are withheld. List all lay employees' gross salaries in the accounts according to their job description. Include figures for bonuses paid during the year. Remember that bonuses paid to employees on payroll are separate payroll items in QuickBooks Pro software. Bonuses should be written as a separate payroll check and appropriate deductions (social security and Medicare taxes) are to be taken and compensation reporting completed as for other salary payments. In addition, if bonuses paid is religious the check should be made payable to the community and the memo on the check should reference the religious brother or sister's name and bonus.*

501.1 Principal (gross)

Compensation paid to the school's principal is recorded here.

501.2 Vice Principal (gross)

Compensation paid to the school's vice principal is recorded here.

501.3 Secretary (gross)

Compensation paid to the school's secretary is recorded here.

501.4 Bookkeeper (gross)

Compensation paid to the school's bookkeeper is recorded here. *Note: When labor which is under contract with a contractor like a CPA firm to do the school's accounting and/or payroll, monies paid are included as part of the expenditure under 509.0 as a sub-account and is not reported under 501.4 Bookkeeper. Suggested sub-account name: "509.x Accounting Fees".*

501.5 IT Support (gross)

Compensation paid to the school's IT Support is recorded here. *Note: When labor which is under contract with a contractor like a computer business to do the school's Tech Support, monies paid are included as part of the expenditure under 509.0 as a sub-account and is not reported under 501.5 IT Support. Suggested sub-account name: "509.x Technical Support Fees".*

501.6 Guidance Counselor (gross)

Compensation paid to the school's guidance counselor is recorded here. *Note: for high school use only.*

501.7 International Student Director (gross)

Compensation paid to the school's international student director is recorded here. *Note: for high school use only.*

501.8 Executive System Administrator (gross)

Compensation paid to the school's executive system administrator is recorded here. *Note: for IHC in Watertown use only.*

502.0 Benefits

Include the sub-accounts for employer's share of Social Security 502.1, Medicare 502.2, Health Insurance premiums 502.3, Disability Benefits Insurance 502.4, Unemployment Insurance 502.5, Lay Employee's Retirement Plan premiums 502.6, Worker's Compensation 502.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

503.0 Supplies

Charges relating to the office and administration of the school. This would include the cost of stationary, printing, computer supplies, as well as miscellaneous office supplies used in the daily operation of the school. Service contracts on equipment such as computers, copiers and telephones are not included here, but are coded under account number 517.0 – Purchased Services.

504.0 Telecommunications

Local and long distance telephone service charges as well as charges for telecommunications such as fax, pagers, wireless phone service, phone cards and Internet services. *Note: If the school replaces the phone equipment, then that expense would be recorded under 555.0 - Capital Expenses since it is an improvement to the building.*

505.0 Memberships

Charges relating to memberships for the school should be recorded here.

509.0 Other (specify, use sub-accounts)

Other administrative charges that your school has that don't fit in the above accounts, like: accounting fees, legal fees, etc. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.

510 Instruction

This account is used for totaling and should have sub accounts 511.0 Salaries to 519.0 Other. *Note: do not record transactions directly to account 510 since it is used for totaling Instruction expenses only.*

511.0 Salaries (gross)

This account is used for totaling and should have sub accounts 511.1 Teachers (gross) to 511.3 Substitutes (gross). *Note: do not record transactions directly to account 511.0 since it is used for totaling Instruction salaries expenses only.*

511.1 Teachers (gross)

Compensation paid to the school's teachers is recorded here. *(sub-account of 511.0)*

511.2 Aides (gross)

Compensation paid to the school's teaching aides is recorded here. *(sub-account of 511.0)*

511.3 Substitutes (gross)

Compensation paid to the school's substitutes is recorded here. *(sub-account of 511.0)*

512.0 Benefits

Include the sub-accounts for employer's share of Social Security 512.1, Medicare 512.2, Health Insurance premiums 512.3, Disability Benefits Insurance 512.4, Unemployment Insurance 512.5, Lay Employee's Retirement Plan premiums 512.6, Worker's Compensation 512.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

513.0 Supplies

Charges relating to the instruction of a specific class or classes. This would include the cost of stationary, printing, computer supplies, crayons, as well as miscellaneous office supplies used in the daily operation of a class.

514.0 Technology

Charges relating to computer hardware or software and other tools used in a specific class or classes.

515.0 Textbooks

Record all purchases of textbooks here.

516.0 Professional Development

Record all learning opportunities, conferences events and seminars cost here. Also, include course materials, travel and meals expenses associated with these events.

517.0 Purchased Services

Record all purchases of state testing fees and associated costs. This would include curriculum consultants that are not on the schools payroll, expenditures for premiums paid by the school for student accident insurance, and record payments to other schools or institutions that provide educational services to the school here. Service contracts on equipment such as computers, copiers and telephones would also come under this account.

518.0 Library

Record all cost associated with the library here. *Note: do not record salaries for librarians here, but code them to 511.1 - Teachers.*

519.0 Other (specify, use sub-accounts)

Other instructional charges that your school has that don't fit in the above accounts for instruction. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.

520 Transportation

This account is used for totaling and should have sub accounts 521.0 Salaries to 529.0 Other. *Note: do not record transactions directly to account 520 since it is used for totaling Transportation expenses only.*

521.0 Salaries (gross)

Compensation paid to the school's bus drivers and mechanics are recorded here.

522.0 Benefits

Include the sub-accounts for employer's share of Social Security 522.1, Medicare 522.2, Health Insurance premiums 522.3, Disability Benefits Insurance 522.4, Unemployment Insurance 522.5, Lay Employee's Retirement Plan premiums 522.6, Worker's Compensation 522.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

523.0 Supplies

Record all purchases of gasoline, oil, parts and supplies for the school's vehicles here.

524.0 Motor Vehicle Insurance

Record all premium payments to insure the school owned vehicles here.

525.0 Bus Hire

Record all payments to persons or agencies relating to the transporting of children to and from school (school bus routes under private contract). Also, expenses for field trips, travel to student activities and athletic events should also be coded here. *Note: the school purchase of gasoline, oil, parts and supplies for the vehicles should be charged to account number 523.0 - Supplies above.*

527.0 Purchased Services

Record all expenditures paid to drivers or medical associations for DOT physical exams.

529.0 Other (specify, use sub-accounts)

Other transportation charges that your school has that don't fit in the above accounts for transportation. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.

530 Operation & Maintenance

This account is used for totaling and should have sub accounts 531.0 Salaries to 539.0 Other. *Note: do not record transactions directly to account 530 since it is used for totaling Operation & Maintenance expenses only.*

531.0 Salaries (gross)

Compensation paid to the school's maintenance employees are recorded here.

532.0 Benefits

Include the sub-accounts for employer's share of Social Security 532.1, Medicare 532.2, Health Insurance premiums 532.3, Disability Benefits Insurance 532.4, Unemployment Insurance 532.5, Lay Employee's Retirement Plan premiums 532.6, Worker's Compensation 532.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

533.0 Supplies

Record all purchases of maintenance supplies and tools for the school's buildings here.

534.0 Insurance

Record expenditures for insurance premiums to insure the school against loss or damage of school facilities and equipment, theft of equipment and losses due fire, etc.

535.0 Utilities

Record expenditures for utilities (gas and electric bills), fuel, etc. here. *Note: code the Cafeteria share of the utilities to account number 545 – Utilities.*

536.0 Repairs

All school costs to repair and maintain buildings and their contents and grounds that are performed by school maintenance personnel. Examples are the cost of repairs to electrical, heating/air conditioning systems and plumbing, as well as painting, carpentry and roof repairs. *Note: Items \$4,000.00 and over should be charged to account number 555.0 - Capital Expenses. Please see the Diocese of Ogdensburg Parish Financial Manual for diocesan guidelines on Capital Projects, Construction Policies and Procedures chapter 308.*

537.0 Purchased Services

Record all expenditures for repairs and maintenance service contracts not provided directly by school personnel. This includes contracts for landscape, buildings, and equipment, for example snowplowing and sanding, waste removal, electrical, plumbing, etc. Cost of new construction, renovating and remodeling are not included here, but are coded under account number 555.0 - Capital Expenses.

539.0 Other (specify, use sub-accounts)

Other operation & maintenance charges that your school has that don't fit in the above accounts. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.

540 Cafeteria Expenses

This account is used for totaling and should have sub accounts 541.0 Salaries to 549.0 Other. *Note: do not record transactions directly to account 540 since it is used for totaling Cafeteria expenses only.*

541.0 Salaries (gross)

Compensation paid to the school's cafeteria employees are recorded here.

542.0 Benefits

Include the sub-accounts for employer's share of Social Security 542.1, Medicare 542.2, Health Insurance premiums 542.3, Disability Benefits Insurance 542.4, Unemployment Insurance 542.5, Lay Employee's Retirement Plan premiums 542.6, Worker's Compensation 542.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

543.0 Supplies

Record all purchases of cafeteria supplies here.

544.0 Food and Beverages

Record expenditures for food and beverages here.

545.0 Utilities

Record the cafeteria share of expenditures for utilities (gas and electric bills), fuel, etc. here.

547.0 Purchased Services

Record all purchases of catering and food preparation not provided by school cafeteria personnel.

549.0 Other (specify, use sub-accounts)

Other cafeteria charges that your school has that don't fit in the above accounts. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.

550 General

This account is used for totaling and should have sub accounts 551.0 Faculty Residence (Housing) to 556.0 Other. *Note: do not record transactions directly to account 550 since it is used for totaling General expenses only.*

551.0 Faculty Residence (Housing)

Record expenditures for the school's religious brothers and sisters housing cost (mortgage, rent, etc.) here.

552.0 Auto Expenses

Record all purchases of gasoline, oil, parts and supplies for the school's religious brothers and sisters vehicles here. Cost of new vehicles are not included here, but are coded under account number 555.0 - Capital Expenses.

553.0 Student Activities/Athletics

This account is used for totaling student activities and/or athletic events and should include sub accounts for each type of event, for example 553.1 Drama expenses, 553.2 Golf Team expenses. *Note: do not record transactions directly to account 553.0 since it is used for totaling the expenses only.*

554.0 Amounts Loaned to DLF

Account 554.0 is used to transfer school monies to the Deposit & Loan Fund. These deposits to the Deposit & Loan Fund should be directed to the Diocesan Fiscal Office and mailed to: Diocese of Ogdensburg, PO Box 106, Canajoharie, NY 13317. The deposit/withdrawal form is completed in writing and should be signed by the pastor and or principal. *Note: Monies transferred to bank savings accounts and certificates of deposits will remain as part of the schools Balance on Hand – June 30, 20XX. For more information on the Deposit & Loan Fund please see the Diocese of Ogdensburg Parish Financial Manual for diocesan guidelines on Diocesan Investment Programs chapter 303.*

555.0 Capital Expenses

Record all cost of new construction, renovating and remodeling here. *Note: approval must be granted by the Chancellor before any capital expenses are started by the school. Please see the Diocese of Ogdensburg Parish Financial Manual for diocesan guidelines on Capital Projects, Construction Policies and Procedures chapter 308.*

556.0 Other (specify, use sub-accounts)

Other general charges that your school has that don't fit in the above accounts. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.

560 Latchkey

This account is used for totaling and should have sub accounts 561.0 Salaries to 563.0 Supplies. *Note: do not record transactions directly to account 560 since it is used for totaling Latchkey expenses only.*

561.0 Salaries (gross)

Compensation paid to the school's latchkey employees are recorded here. *Note: some of the latchkey employees will also work as teachers, substitutes, and aides, but that portion of their salaries must be recorded under Instruction.*

562.0 Benefits

Include the sub-accounts for employer's share of Social Security 562.1, Medicare 562.2, Health Insurance premiums 562.3, Disability Benefits Insurance 562.4, Unemployment Insurance 562.5, Lay Employee's Retirement Plan premiums 562.6, Worker's Compensation 562.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

563.0 Supplies

Record all purchases of latchkey supplies here.

570 School Support and/or Subsidy to other schools

This school account is used by the parishes for subsidy payments as well as any other assistance given directly to the school(s) are shown here. The school will not use this account on their financial reports.

580 Advancement Expenses

This account is used for totaling and should have sub accounts 581.0 Salaries to 589.0 Other. *Note: do not record transactions directly to account 580 since it is used for totaling Advancement expenses only.*

581.0 Salaries (gross)

Compensation paid to the school's advancement employees are recorded here.

581.1 Advancement Director (gross)

Compensation paid to the school's advancement director are recorded here. (sub-account of 581.0)

581.2 Secretary (gross)

Compensation paid to the school's advancement secretary are recorded here. (sub-account of 581.0)

582.0 Benefits

Include the sub-accounts for employer's share of Social Security 582.1, Medicare 582.2, Health Insurance premiums 582.3, Disability Benefits Insurance 582.4, Unemployment Insurance 582.5, Lay Employee's Retirement Plan premiums 582.6, Worker's Compensation 582.7, etc.

Note: Do not include the amount of the employee's share of Social Security and Medicare that is deducted from the payroll check.

583.0 Supplies

Record all purchases of advancement supplies here.

584.0 Advertising

Record expenditures for promotional activities, newspaper advertisements, television and radio ads, etc.

585.0 Postage

Record the cost for mailings here.

586.0 Telecommunications

Local and long distance telephone service charges as well as charges for telecommunications such as fax, pagers, wireless phone service, phone cards and Internet services.

587.0 Travel

Record all expenditures for advancement employee travel here. This includes costs for hotel, airfare, mileage, toll fees, food and beverages, etc.

589.0 Other (specify, use sub-accounts)

Other advancement charges that your school has that don't fit in the above accounts. Each type of expense will need to be specified and a good way to keep track of these monies is to use sub-accounts.