Accounting Guidance and Bookkeeping Best Practices

Agresta, Storms & O’Leary PC
S. Shawwn Storms, CPA
www.asocpa.com
Agenda

- Office of Accounting Staff
- Archdiocesan Website
- Budget Preparation
- Monthly Assessment
- Archdiocesan Deposit & Loan Fund
- Tax Forms and Annual Reports
- Parish Internal Controls
Office of Accounting Staff

Brian Burkert – Chief Financial Officer/Executive Director
e-mail: bburkert@archindy.org

Mike Witka – Director of Parish Financial Services/Director of Property Insurance
e-mail: mwitka@archindy.org

Stacy Harris – Director of Financial Analysis
e-mail: sharris@archindy.org

Tracy Lockwood – Controller
e-mail: tlockwood@archindy.org

Julie Laughlin – Director of Catholic Charities and Agency Reporting
e-mail: jlaughlin@archindy.org

Nancy Hildwein – Catholic Charities Accounting Supervisor
e-mail: nhildwein@archindy.org

Melinda Buckler – Payroll Specialist
e-mail: mbuckler@archindy.org

Sandi Jackson – Accounts Payable Specialist
e-mail: sjackson@archindy.org

Chris Bramble – Accountant
e-mail: cbramble@archindy.org

Carey Kendall – Parish and Agency Services
e-mail: ckelendall@archindy.org

Sr. Dina Bato – Accountant
e-mail: dbato@archindy.org

Patti Gotway – Billing Specialist
e-mail: pgotway@archindy.org

Accountingservices@archindy.org
Centralpayroll@archindy.org
HR@archindy.org
Welcome!

This secretariat is responsible for coordinating the financial, accounting, cemetery services, and management services of the archdiocese to promote generous sharing and responsible use of all human and material resources, including the property, liability, vehicular and workers compensation program for the archdiocese.

Click below on any of the categories to the left to get more information or download forms. Or, click on the icons below for specific information.

Featured
- Register for the 2013 Fiscal Management and Discipleship Conference | See Flyer
- Parish Merger Guidance Document
- Grant Opportunities
- Incorporation Information
- Go to our Archdiocesan Finance page to see the CCF Annual Report
- Paycor Perform Migration
Parish, school and agency finances

Click on the links below to view the different pages relating to parish finances:

- 2015-16 Budget Guidelines
- Policies and Forms
- OAS Monthly Newsletter
- Parish Annual Financial Report
- ADLF - Deposit and Loan Funds
- Parish Incorporation Information
- 2013 Fiscal Management and Discipleship Conference Resources
Archdiocesan process
- Budget guidelines are published annually by the first business day of March
- Budgets due to OAS from parish & agencies by June 15th
- ADLF loan constraints exist when budgets are not filed with OAS or balanced

Parish resources
- Contact Carey Kendall with questions regarding budgeting:
  c kendall@archindy.org
- Contact Mike Witka with help creating or balancing a budget:
  mwitka@archindy.org
- Guidelines can be found at:
  www.archindy.org/finance/parish/guidelines.html
Monthly Assessment

- Assessments are derived from budgeted figures
  - Priest Compensation
  - Cathedraticum & Clergy Health Assessments
  - Deanery & High School Assessments
  - Education Costs
  - Deacon Costs
  - Property & Liability Insurance
  - Property Assessment
  - Criterion Subscriptions
  - Worker’s Compensation
  - Protecting God’s Children
- Fees assessed per occurrence
  - Parish Internal Control Audit Fee
  - Legal Fees
  - Lay Health Insurance
  - Archdiocesan Purchasing Charges
  - Short Term Interest
Established to provide parishes and agencies favorable banking terms on deposits and loans received

ADLF is a low-cost funding source for capital and technology projects

Bond & debt transactions partially support fund

Parish, schools & agencies fund ADLF by depositing cash in excess of 90 days of operating funds

Monthly statements can be accessed at http://archindy.info/DLS/authenticate.asp
  ◦ User ID and Password can be obtained from OAS

To view entire ADLF policy, see

ADLF Deposits and Withdrawals

• All deposits earn interest monthly
• Interest rates are reviewed and set quarterly by ADLF Committee
• Interest is earned and credited to each account on a monthly basis
• Deposits can be made via check or ACH
• Requests for withdrawal are processed by the next operating business day

• Contact Sr. Dina Bato with any questions related to ADLF deposits and withdrawals

To view deposit form visit:

To view withdrawal form visit:
Parishes and agencies are prohibited from borrowing funds from any lender other than ADLF with express, written consent of Archbishop.

Parishes eligible for capital improvement & technology loans adhere to 50/50 policy.

Interest rates are reviewed and set on quarterly basis by ADLF Committee.

Rates are set at a rate more favorable than current market rates.

Contact Carey Kendall at ckendall@archindy.org with any questions regarding policy, processes, and loan inquiries.
ADLF Loan Application

- Existing Loans detail
- Project cost
- Interest calculation
- ADLF deposit account balances
- Parish cash balances available for project
- Construction cost paid to date
- Pledges
- Allowance for uncollectable
- 50/50 Policy
  - Requires 50% in cash & equivalents
  - Requires 50% of Total Project Cost to be funded through available CCF Funds, Cash, and Net Pledges

To access the ADLF Loan Application Worksheet, go to [http://www.archindy.org/finance/parish/forms.html](http://www.archindy.org/finance/parish/forms.html) and look under General Forms.
Tax Forms & Reports

- **IRS 1099 Forms**
  - Required to file forms for any payments of $600 or more in a calendar year. Forms are due by January 31.

- **NP–20**
  - Filed annually and is due November 15

- **Business Entity Report – do not file**
  - Annual report to Secretary of State completed by OAS

- **Annual Financial Report**
  - Filed annually and is due to OAS by September 15

- **E–1 Annual Entity Report – electronically**
  - To be completed by parishes with schools. Due 60 days after the close of the fiscal year.
    - Audit Threshold
      - Revenue from gov’t greater than $200,000
      - Gov’t proceeds cover entity expenditures greater than 50%
Parish Internal Control Assessments (PICA)

- Performed by independent CPA firms
- Parishes are on a three year review cycle
  - Schedule announces in Budget Appendix I
- Critical review areas:
  - Cash Receipts – General
  - Cash Receipts – Sunday and Holy Day Collections
  - Mass Offerings (Stipends)
  - Fundraising
  - Cash Disbursements
  - Budgets & reporting
  - Finance Committee
- CPA firm will request an action plan from the parish in response to any findings
- Action plans are shared, reviewed, & recorded with OAS
Thank You!

Agresta, Storms & O’Leary, PC
www.asocpa.com

S. Shawwn Storms, CPA sstorms@asocpa.com
Diana Storms dstorms@asocpa.com
Brenda Moorman, CPA bmoorman@asocpa.com
Rita Menkedick rmenkedick@asocpa.com
Matt Back mback@asocpa.com
Joan Riedeman jriedeman@asocpa.com