

SUMMARY OF ACCOUNT ADDITIONS AND CHANGES: REVISED AS OF September 2014 - SCHOOLS

<u>OLD ACCT</u>	<u>OLD DESCRIPTION</u>	<u>OLD DEFINITION</u>	<u>NEW ACCT</u>	<u>NEW DESCRIPTION</u>	<u>NEW DEFINITION</u>	<u>CHANGE</u>
N/A	N/A	N/A	31155	Petty Cash	Cash maintained in the school office for small purchases. This should be maintained on an imprest basis.	New Account
N/A	N/A	N/A	31202	Due to/from supporting parish(es)	Intercompany balance with the supporting parish(es). An asset on the books of the school should agree to the liability on the books of the parish(es).	New Account
31610	Fixed Asset - Furniture	A long term tangible asset held for business use and not expected to be converted to cash in the current or upcoming fiscal year in regards to furniture.	31610	Fixed Asset - Furniture & Equipment	A long term tangible asset held for business use and not expected to be converted to cash in the current or upcoming fiscal year in regards to furniture & equipment. (Note: fixed asset categories of accounts on the balance sheet are used by regional schools only).	Addition of equipment to the category.
31611	Fixed Asset - Equipment	A long term tangible asset held for business use and not expected to be converted to cash in the current or upcoming fiscal year in regards to equipment.	N/A	N/A	N/A	Account is inactive
N/A	N/A	N/A	31613	Fixed Assets - Computer Equipment	The purchase price of computer equipment or systems costing \$5,000 or more in the initial purchase. The purchase of individual computers costing less than \$5,000 should be expensed. Purchases of individual software programs are also to be recorded as an expense.	New Account
31620	Accum. Deprec - Furniture	These accounts are used to report the accumulation of periodic credits to reflect the expiration of the estimated life of fixed assets. See depreciation policy.	31620	Accum Deprec - Furniture & Equipment	These accounts are used to report the accumulation of periodic credits to reflect the expiration of the estimated life of fixed assets. See depreciation policy.	Addition of equipment to the category.

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31621	Accum Deprec - Equipment	These accounts are used to report the accumulation of periodic credits to reflect the expiration of the estimated life of fixed assets. See depreciation policy.	N/A	N/A	N/A	Account is inactive
N/A	N/A	N/A	31623	Accum Deprec - Computer Equipment	Used to record the accumulation of periodic changes to correlate with the wear and tear and appropriate useful life of the computer equipment. See depreciation policy.	New Account
32100	Accounts Payable and Accrued Exp	Amounts owed to vendors. Accrued expenses should be reversed in the subsequent period. Accruals must be done at year end.	32100	Accounts Payable	Amounts owed to vendors	Modification of account to exclude accruals.
N/A	N/A	N/A	32101	Accounts Payable - DRVC	Amounts owed to the Diocese	New Account
N/A	N/A	N/A	32102	Accrued Expense	Accrued expense should be reversed in the subsequent period. Accruals must be done at year end.	New Account
N/A	N/A	N/A	32103	Accrued Sick Pay	The liability that exists for professional staffs' unpaid, but accrued sick pay. See Education Department Policy.	New Account
32200	Payroll Taxes Payable	Amounts withheld for Federal taxes. This should be used ever pay period.	32200	Payroll liabilities	Amounts due employees for payroll-related expense	Modification of account
32205	FICA withholding Tax Payable	Amounts withheld for FICA taxes.	N/A	N/A	N/A	Account is inactive
32210	State Withholding Tax Payable	Amounts withheld for State taxes.	N/A	N/A	N/A	Account is inactive
32220	City Tax Withholding Payable	Amounts withheld for City taxes.	N/A	N/A	N/A	Account is inactive
32225	Flexible Spending Tax Payable	Amounts withheld for Flexible Spending.	N/A	N/A	N/A	Account is inactive
32230	Other Withholding Tax Payable	Amounts withheld from a paycheck that do not have a regular Diocesan code, i.e. garnishments and 403-b	32230	Other Withholding Payable	Amounts withheld from a paycheck that do not have a regular Diocesan code, i.e. garnishments and 403-b	Modification of account
N/A	N/A	N/A	32301	Loan Payable - Other	Principal amount due to third parties for borrowing, evidenced by a note or other repayment agreement	New Account

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32410	VSP Loan	Include liability for funds borrowed from Diocese for Voluntary Separation Program	N/A	N/A	N/A	Account is inactive
32550	VSP Liability	Include liability for severance and medical expenses related to the voluntary separation program	N/A	N/A	N/A	Account is inactive
32600	Restricted grants	The giving of a grant for a specific limited purpose. The restrictions are released once that purpose has been satisfied. Restrictions are imposed by grantor.	40406	Temporarily restricted donations/grants	The giving of a donation or grant for a specific limited purpose. The restrictions are released once that purpose has been satisfied. When you close the year, the balance in this account is closed out to "Temporarily Restricted Net Assets" - account #33003. Restrictions are imposed by the grantor/donor	Account activity is moved from a balance sheet account to a "statement of activities" new account
32700	Restricted donations	The giving of a donation for a specific limited purpose. The restrictions are released once that purpose has been satisfied. Restrictions are imposed by the donor.	N/A	N/A	N/A	Account is inactive (See new account #40406 above).
33001	Approp. General Fund Balance	The unexpended balance of funds designated by the school for specific current operating purposes	33001	Designated net assets	Net assets of the school that are designated by the school for specific operating purposes	Modification of account
33002	Unapprop. General Fund Balance	The balance of funds available for current operations of the school.	33002	Undesignated net assets	Net assets of the school available for current operations (the net results of normal operations each year and closed out to this account)	Modification of account
33003	Temporarily Restricted Fund Balance	A Net Asset established to account for assets the use of which is limited by the requirements of donors or grantors. The governing body or administration cannot restrict the use of assets; they may only designate the use of assets. With the appropriated fund balance	33003	Temporarily restricted net assets	A Net Asset established to account for assets, the use of which is limited by the requirements of donors or grantors. The governing body or administration cannot restrict the use of assets; they may only designate the use of assets. When the requirements of the donor/grantor is met, a JE is done to move the amount from temporarily restricted net assets to undesignated net assets	Modification of account

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33004	Permanently Restricted Fund Balance	A Net Asset in which the donor or grantor states that the principal must be maintained.	33004	Permanently restricted net assets	A Net Asset in which the donor or grantor states that the principal must be maintained.	Modification of account
33005	Plant Fund Balance	A Net Asset from Fixed Assets and Accumulated Depreciation.	33005	Plant net assets	A Net Asset from fixed assets less accumulated depreciation less any loan/debt associated with the acquisition of the plant asset. This account is applicable to Regional Schools only, since the capitalization of fixed assets is not done by parish schools.	Modification of account
40110	Tuition, in Parish	Includes receipts from and for parish students as tuition for the current school year. Students from parishes, which are part of a regional school, would be classified as in-parish	40110	Tuition, Supporting Rate	Includes receipts from students who benefit from a reduced rate as a result of their support of a Diocesan parish. This would be tuition for the current school year.	Modification of account
40120	Tuition, Out-of-Parish	Includes receipts from and for out-of-parish students as tuition for the current school year.	40120	Tuition, Non-Supporting Rate	Includes receipts from students who do not qualify for the reduced rate (i.e.: do not support a Diocesan parish). This would be tuition for the current school year.	Modification of account.
40145	Scholarship Assistance - Tomorrow's Hope Foundation	Money received from the Tomorrow's Hope Foundation for Scholarship Assistance to students of need from your parish or regional school.	40145	Scholarship Assistance Tomorrow's Hope Foundation	Money received from the Tomorrow's Hope Foundation for Scholarship Assistance to students of need from your parish or regional school. (Note: this is for scholarship assistance only; TH collections should be coded to account 40415)	Account description modified
40195	After School Fees	Funds received from students participating in the elementary school after school program.	40195	Before- & after-care fees	Funds received from students participating in the elementary schools before-school and/or after-school program.	Modification of account.
40220	Interparish Support	Includes the per student amounts which are paid by parishes without schools.	40220	Interparish Support	Includes the support from parishes without schools (referred to as NSA - non-school support -- these funds are released by the Diocese to the schools).	Account description modified
40370	Bingo	Include gross bingo receipts. All expenses should be charged to 45370.	40370	Bingo & raffles	Include gross bingo receipts and/or raffle receipts. All expenses should be charged to 45370.	Modification of account.

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40455	Tomorrow's Hope Grants	Funds received as a grant for a specific program or project from the diocese through Tomorrow's Hope.	40455	Tomorrow's Hope Grants	Funds received as a grant for a specific program or project from the diocese through Tomorrow's Hope. (Note: this account is for grants; scholarship funds awarded through TH to individual students should be coded to account 40145)	Account description modified
40910	Restructuring Support for VSP	Funds received from Diocese for VSP grant	N/A	N/A	N/A	Account is inactive
41105	Accrued Sick Pay	Money that is accrued for sick pay for administrative staff. Follow school sick pay accrual policy.	41105	Sick pay - lay administrative	Money that is accrued for sick pay for administrative staff. Follow school sick pay accrual policy.	Modification of account
41211	Information Technology Hardware Purchases	All purchases of Computer equipment, including Laptops; personal computers (PC's) and peripheral equipment	41211	Information Technology Hardware Purchases	All purchases of Computer equipment, including Laptops; personal computers (PC's) and peripheral equipment (regional schools should capitalize expenditures > \$5,000 -- account #31613)	Account description modified
41285	Interest Payments	Payment of interest to outside sources	41285-01	Interest Payments - DRVC	Payment of interest on DRVC debt (include late charges on operating bills)	Addition of sub-accounts
N/A	N/A	N/A	41285-02	Interest Payments	Payment of interest to outside sources (non DRVC creditor)	
42106	Payment of Unused Sick Days	Include amounts paid to school faculty for unused sick leave. See sick pay accrual policy.	42106	Sick pay - lay professional instructional	Include amounts paid to school faculty for unused sick leave, and offset any adjustments of the accrual for sick pay on your balance sheet (account 32103). See sick pay accrual policy.	Modification of account
42107	Accrued Sick Pay - Instruction	Money that is accrued for sick pay for instruction staff. See sick pay accrual.	N/A	N/A	N/A	Account is inactive
43103	Accrued Sick Pay - Admin	Money that is accrued for sick pay for administrative staff. See sick pay accrual policy.	N/A	N/A	N/A	Account is inactive
45370	Bingo Expense	Include bingo expense	45370	Bingo & Raffle Expense	Expenses associated with operating a bingo or raffle fundraising event(s)	Modification of account
47200	Food service (net)	Income and expense for Food Service	47200	Cafeteria Income	Receipts from food service/cafeteria operation	Modification of account

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N/A	N/A	N/A	47250	Cafeteria expense	Expense from food service/cafeteria operation	New Account
47300	Vending machines (net)	Income and expense for vending machines at school	N/A	N/A	N/A	Account is inactive
48120	Principal Payments	Include principal payments on short and long term indebtedness	N/A	N/A	N/A	Account is inactive
48910	VSP Severance	Severance expense for employees taking the VSP	N/A	N/A	N/A	Account is inactive
48920	VSP Medical	Medical expenses for employees taking the Voluntary Separation Program	N/A	N/A	N/A	Account is inactive