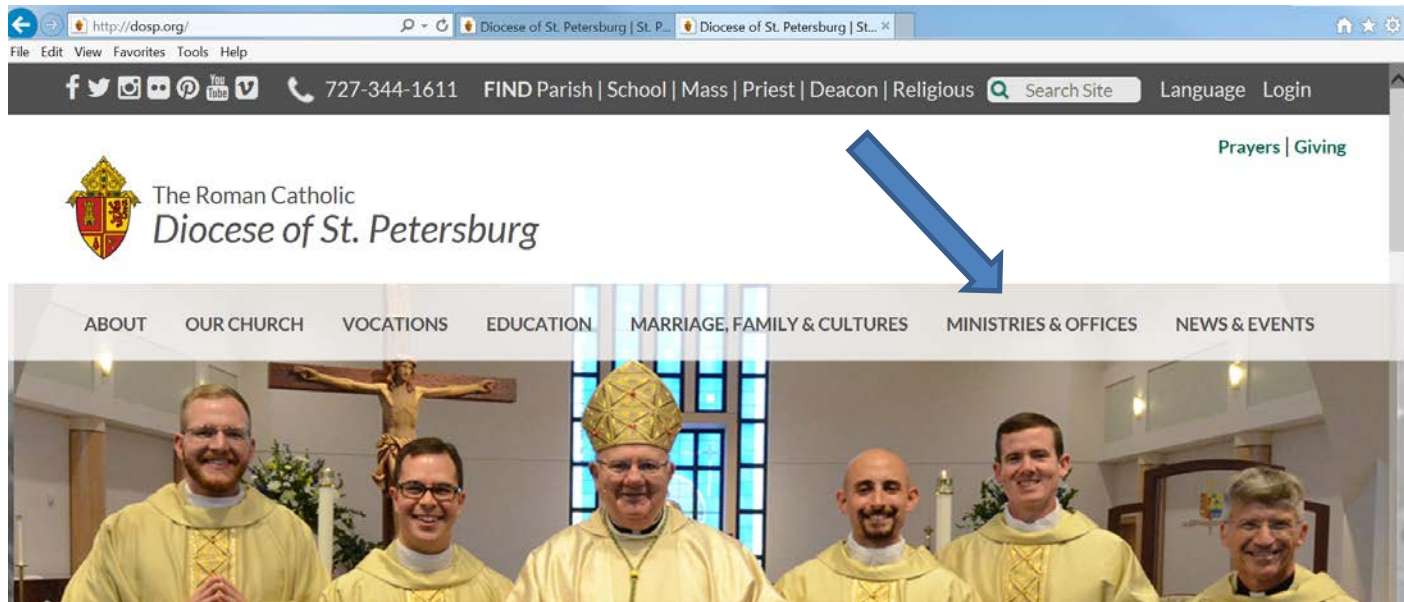


**SCHOOL STEWARDS
CONFERENCE
JUNE 17, 2016**

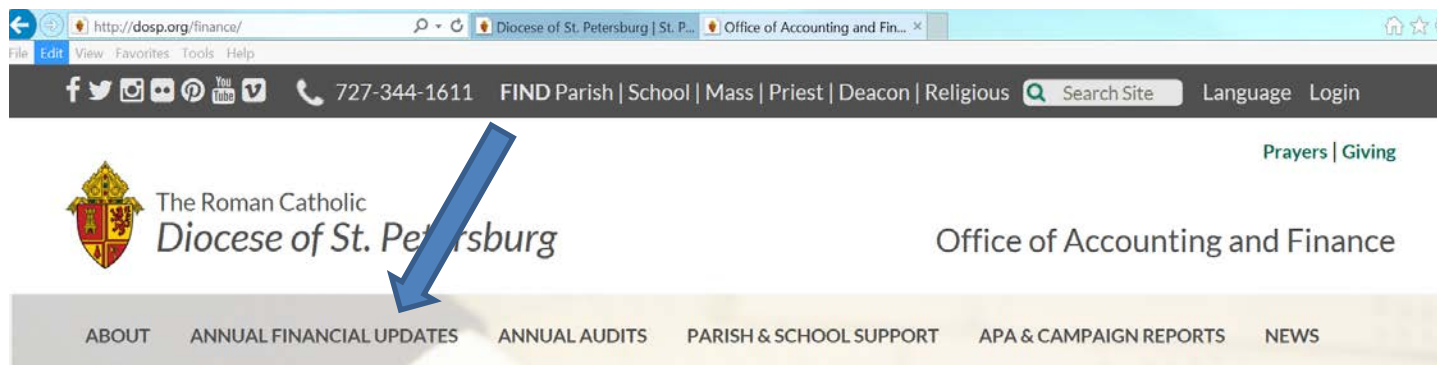


How Do I Find This Presentation?

Go to www.dosp.org,
hover on
Offices, and
click on
Accounting and
Finance.



Then **click** on
Annual
Financial
Updates.





STEWARDSHIP FOR SCHOOL LEADERS

Agenda

Prayer & Welcome

Why are we doing this?

Tuition revenue accounting

Questions, comments, concerns



STEWARDSHIP FOR SCHOOL LEADERS

Thank you!



STEWARDSHIP FOR SCHOOL LEADERS

- **Mission**
- **Best practices and standardization**
- **Operational vitality metrics**
- **Communications**
- **Sustainability**



STEWARDSHIP FOR SCHOOL LEADERS

Quiz Time



STEWARDSHIP FOR SCHOOL LEADERS

Diocese of Notsure			
Financial Summary			
		St. Aaron School	St. Zacchaeus School
Cash		\$ 10,000	\$ 10,000
Accounts Receivable		124,088	117,000
Accounts Payable		90,000	90,000



STEWARDSHIP FOR SCHOOL LEADERS

Diocese of Notsure			
Financial Summary			
		St. Aaron School	St. Zacchaeus School
Cash		\$ 10,000	\$ 10,000
Accounts Receivable:			
	Supporting	47,500	114,000
	Nonsupporting	3,000	3,000
	Step Up	73,588	-
	Total A/R	124,088	117,000
Accounts Payable		90,000	90,000



STEWARDSHIP FOR SCHOOL LEADERS

Diocese of Notsure			
Financial Summary			
		St. Aaron School	St. Zacchaeus School
Tuition Revenue		\$ 1,506,350	\$ 1,506,350
Registration Fees		150,000	150,000
Fundraising		100,000	100,000
Total Revenue		\$ 1,756,350	\$ 1,756,350



STEWARDSHIP FOR SCHOOL LEADERS

	St. Aaron School	St. Zacchaeus School
Tuition Revenue	\$ 1,506,350	\$ 1,506,350
Registration Fees	150,000	150,000
Fundraising	100,000	100,000
Total Revenue	\$ 1,756,350	\$ 1,756,350
Enrollment:		
Supporting	190	95
Nonsupporting	10	5
Step Up	50	50
Total Enrollment	250	150
Theoretical Capacity		
	240	240
Tuition:		
Supporting	\$ 6,000	\$ 12,000
Nonsupporting	\$ 7,200	\$ 14,400
Step Up	\$ 5,887	\$ 5,887
Fees	\$ 600	\$ 1,000



STEWARDSHIP FOR SCHOOL LEADERS

- **Responsible**
- **Accountable**
- **Understand the Big Picture**



STEWARDSHIP FOR SCHOOL LEADERS

- **School advisory board that meets regularly**
- **Finance committee that meets regularly**
- **Annual budget**
- **Meaningful discussions of financial results including variances from budget**
- **Transparency and timeliness of financial reporting**



STEWARDSHIP FOR SCHOOL LEADERS

- **Local vs. global perspective**
- **Responsibility to present true financial picture**



STEWARDSHIP FOR SCHOOL LEADERS

Financial Manager Responsibilities:

- Support development of annual budget
- Reconciliation of bank accounts
- Payment of Invoices
- Meaningful discussions of financial results including variances from budget
- Transparency and timeliness of financial reporting



QuickBooks

Sage 50

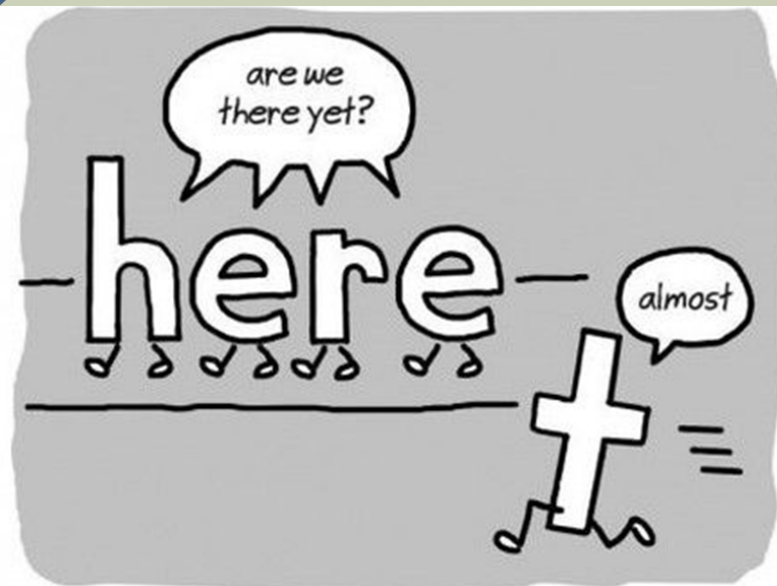
Peachtree



ConnectNow

Accounting

*Take me to
the
cloud!*



MORE 
 **LESS**

One cost center used
for all departments

Cost centers used for
each department

St Petersburg Test

Statement of Activities

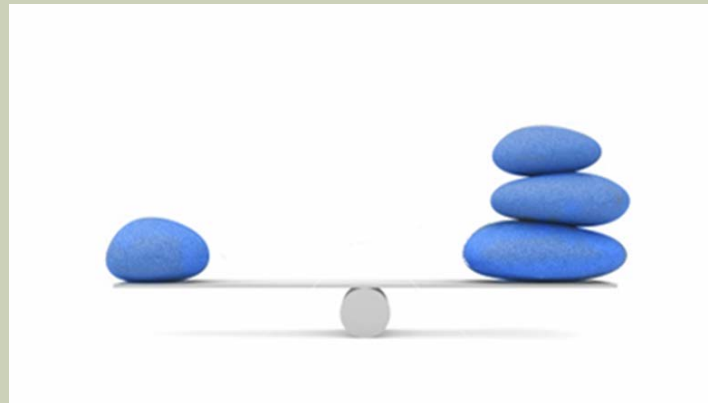
January 2014

	<u>Current Month Actual</u>	<u>Current Month Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>YTD Last Year</u>
Income						
Tuition & Fees Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenue Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Charity & Outreach Totals:	0.00	0.00	0.00	0.00	0.00	0.00
School Support Totals:	0.00	0.00	0.00	0.00	0.00	0.00
ECC / VPK Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Athletics Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Other Non Instructional Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Other Ministries & Organizations Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Administration Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Supplemental Operations Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Income Totals:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense						
Pastoral Leadership Totals:	0.00	0.00	0.00	0.00	0.00	0.00
ECC / VPK Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Athletics Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Other Non Instructional Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Administration Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Facilities/PPE Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Supplemental Operations Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Expense Totals:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Income - Expense:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>



STEWARDSHIP FOR SCHOOL LEADERS

- **The New Chart of Accounts is designed with flexibility.**
- **Those that want less do not have to be burdened with sub accounts they will not use.**
- **Those that want more do not have to make do with a simple chart of accounts.**





STEWARDSHIP FOR SCHOOL LEADERS

PARISHES

Conversions Completed	68
ConnectNow Parishes in process of conversion to new Chart of Accounts	5

Parochial Elementary Schools

Conversions Completed	13
Remaining to be converted	5

Missions

Conversions Completed	1
Remaining to be converted	5

St. Thomas of Perpetual Accuracy Catholic Church
12 Emmaus Way
Corpus Christi, FL 33333

Financial statement certification for the ____ month period ending _____, 2016.

Staff Certification:

1. The Statements of Financial Position, Statement of Activities and Statement of Cash Flow for the above referenced date which are available via the parish's CN accounting software represent an accurate and complete accounting of parish finances.
2. The parish's operating and mass stipends bank accounts have been reconciled monthly with the general ledger balances through the above referenced date and Bank Reconciliation Statements have been prepared for review using the parish's ConnectNow Accounting software.
3. The month-end and/or year-end closings have been completed for the above referenced time period.
4. The Change in Net Assets, Year-to-date as shown on the following financial statements are in balance:

Statement of Financial Position	\$ _____
Statement of Activities	\$ _____
Statement of Cash Flow	\$ _____

Business Manager/Bookkeeper

Date

Pastor and Finance Council Certification:

The above referenced financial statements have been reviewed and discussed with the parish's Finance Council at a meeting held on _____.

Pastor

Date

Finance Council Chairperson

Date

DRAFT

**St. Thomas of Perpetual Accuracy Catholic Church
12 Emmaus Way
Corpus Christi, FL 33333**

**Financial statement certification for the ____ month
period ending _____, 2016.**

DRAFT

Staff Certification:

- 1. The Statements of Financial Position, Statement of Activities and Statement of Cash Flow for the above referenced date which are available via the parish's CN accounting software represent an accurate and complete accounting of parish finances.**

DRAFT

- 2. The parish's operating and mass stipends bank accounts have been reconciled monthly with the general ledger balances through the above referenced date and Bank Reconciliations have been prepared for review using the parish's ConnectNow accounting software.**
- 3. The month-end and/or year-end closings have been completed for the above referenced time period.**

DRAFT

4. The Change in Net Assets, Year-to-date as shown on the following financial statements are in balance:

Statement of Financial Position	\$ _____
Statement of Activities	\$ _____
Statement of Cash Flow	\$ _____

Business Manager/Bookkeeper

Date

DRAFT

The above referenced financial statements have been reviewed and discussed with the parish's Finance Council at a meeting held on _____.

Pastor

Date

Finance Council Chairperson

Date

Send via email to: financialcertification@dosp.org

St Thomas of Perpetual Accuracy

Statement of Cash Flow

March 2016

	<u>Current Month</u>	<u>Year to Date</u>
Cash Flows from Operating Activities		
Net Income	6,627.49	132,112.89
Adjustments to reconcile net income to net cash provided by operating activities.		
1230000 Unpaid Masses Payable	(270.00)	676.00
1231001 Federal Withholding Tax	0.00	0.00
1231002 SSI Tax Withholdings	0.00	0.00
1231003 Medicare Tax Withholdings	0.00	0.00
1233000 DOSP National Collections	(581.00)	(581.00)
1310000 Net Assets: Parish	0.00	0.00
<i>Net Cash provided by Operating Activities</i>	<u>5,776.49</u>	<u>132,207.89</u>
Cash Flows from Investing Activities		
1161501 Church Building	0.00	0.00
1161503 Rectory Building	0.00	0.00
1165500 Equipment & Furniture	0.00	0.00
<i>Net Cash provided by Investing Activities</i>	<u>0.00</u>	<u>0.00</u>
Cash Flows from Financing Activities		
1210001 Accounts Payable - Diocese	0.00	0.00
1270000 Notes Payable DOSP Land Cost	0.00	0.00
1270001 Notes Payable DOSP E1L653	388.91	(4,199.29)
1270003 Notes Payable DOSP E1L727	(1,843.01)	(16,368.40)
1271100 Loan Payments Made	0.00	0.00
<i>Net Cash provided by Financing Activities</i>	<u>(1,454.10)</u>	<u>(20,567.69)</u>
Net Cash Increase/Decrease for Period		
1110000 Checking: Main Operating (Bank Name)	4,379.33	64,108.71
1110100 Checking: Stipends (Bank Name)	(270.00)	676.00
1112000 DOSP S&L Unrestricted Acct # E1S333	153.75	41,367.76
1112002 DOSP S&L Unrestricted Acct # E1S437	59.31	5,487.73
<i>Net Cash Increase/Decrease for Period</i>	<u>4,322.39</u>	<u>111,640.20</u>
Cash at Beginning of Period	252,822.99	145,505.18
Cash at End of Period	257,145.38	257,145.38

STATEMENT OF CASH FLOW EXAMPLE

St Thomas Of Perpetual Accuracy

Statement of Cash Flow

March, 2016

	Current Month	Year to Date
Cash Flows from Operating Activities		
Net Income	6,627.49	132,112.89
Adjustments to reconcile net income to net cash provided by operating activities		
1230000 Unsaid Masses Payable	(270.00)	676.00
1231001 Federal Withholding Tax	0.00	0.00
1231002 SSI Tax Withholdings	0.00	0.00
1231003 Medicare Tax Withholdings	0.00	0.00
1233000 DOSP National Collections	(581.00)	(581.00)
1310000 Net Assets: Parish	0.00	0.00
Net Cash provided by Operating Activities	5,776.49	132,207.89

STATEMENT OF CASH FLOW EXAMPLE

Cash Flows from Investing Activities

1161501 Church Building	0.00	0.00
1161503 Rectory Building	0.00	0.00
1165500 Equipment & Furniture	0.00	0.00
	<hr/>	<hr/>
Net Cash provided by Investing Activities	0.00	0.00

STATEMENT OF CASH FLOW EXAMPLE

Cash Flows from Financing Activities

1210001	Accounts Payable - Diocese	0.00	0.00
1270000	Notes Payable DOSP Land Cost	0.00	0.00
1270001	Notes Payable DOSP	388.91	(4,199.29)
1270003	Notes Payable DOSP	(1,843.01)	(16,368.40)
1271100	Loan Payments Made	0.00	0.00
	Net Cash provided by Financing Activities	(1,454.10)	(20,567.69)

STATEMENT OF CASH FLOW EXAMPLE

Net Cash Increase/Decrease for Period

1110000 Checking: Main Operating	4,379.33	64,108.71
1110100 Checking: Stipends	(270.00)	676.00
1112000 DOSP S&L Unrestricted Acct	153.75	41,367.76
1112002 DOSP S&L Unrestricted Acct	59.31	5,487.73
	<hr/>	<hr/>
Net Cash Increase/Decrease for Period	4,322.39	111,640.20
Cash at Beginning of Period	252,822.99	145,505.18
Cash at End of Period	257,145.38	257,145.38



Setup



1099 Payer Info.



Check Layout



Entities



Projects



Project Groups



User Options



Vendor Terms



Vendor Types



Assign Cash Flow Categories

SELECT



Account Cash Flow Categories

#	Account Code	Shortcut Number	Description	Cash Flow Category
1	A-01-1100-00	1110000	Checking: Main Operating (Bank Name)	Cash or Cash Equivalent
2	A-01-1101-00	1110100	Checking: Stipends (Bank Name)	Cash or Cash Equivalent
3	A-01-1120-00	1112000	DOSP S&L Unrestricted Acct # E1S333	Cash or Cash Equivalent
4	A-01-1120-02	1112002	DOSP S&L Unrestricted Acct # E1S437	Cash or Cash Equivalent
5	A-01-1615-01	1161501	Church Building	Investing Activities
6	A-01-1615-03	1161503	Rectory Building	Investing Activities
7	A-01-1655-00	1165500	Equipment & Furniture	Investing Activities
8	L-01-2100-01	1210001	Accounts Payable - Diocese	Financing Activities
9	L-01-2300-00	1230000	Unsaid Masses Payable	Operating Activities
10	L-01-2310-01	1231001	Federal Withholding Tax	Operating Activities
11	L-01-2310-02	1231002	SSI Tax Withholdings	Operating Activities
12	L-01-2310-03	1231003	Medicare Tax Withholdings	Operating Activities
13	L-01-2330-00	1233000	DOSP National Collections	Operating Activities
14	L-01-2700-00	1270000	Notes Payable DOSP Land Cost	Financing Activities
15	L-01-2700-01	1270001	Notes Payable DOSP E1L653	Financing Activities
16	L-01-2700-03	1270003	Notes Payable DOSP E1L727	Financing Activities
17	L-01-2711-00	1271100	Loan Payments Made	Financing Activities
18	N-01-3100-00	1310000	Net Assets: Parish	Operating Activities

Account Cash Flow Categories

#	Account Code	Shortcut Number	Description	Cash Flow Category
1	A-01-1100-00	1110000	Checking: Main Operating (Bank Name)	
2	A-01-1101-00	1110100	Checking: Stipends (Bank Name)	Cash or Cash Equivalent
3	A-01-1120-00	1112000	DOSP S&L Unrestricted Acct # E1S333	Operating Activities
4	A-01-1120-02	1112002	DOSP S&L Unrestricted Acct # E1S437	Investing Activities
5	A-01-1615-01	1161501	Church Building	Financing Activities
6	A-01-1615-03	1161503	Rectory Building	
7	A-01-1655-00	1165500	Equipment & Furniture	Investing Activities
8	L-01-2100-01	1210001	Accounts Payable - Diocese	Financing Activities

DONATIONS

- Donations may be restricted as to use or uses by the donor or have no restrictions imposed.
- School leadership may designate a specified use for donations for which no donor restriction was made. This may be helpful in managing cash but should never impact revenue.

WHAT'S IN THE WORKS

- Safety Program
- Changes in insurance billings.
- Pension contribution for priests.
- Health insurance billing and sweeps:
 - Changes already made
 - New reports in Paylocity
 - Automated billing and payment



ROMAN CATHOLIC

DIOCESE OF ST. PETERSBURG

6363 9TH AVE N ST. PETERSBURG, FL 33710

727.344.1611



Decree

Parish Finance Councils

Flowing from our rebirth in Christ through the waters of baptism, we are all called to contribute and to build up the Body of Christ (cf. c. 208), to promote the growth of the Church (cf. c. 210) through apostolic action (cf. c. 216) and to bring the message of salvation to “all people of all times and all places.” (cf. c. 211) We do this by lives lived in conformity with the Gospel message and by the generous sharing of our time, talent and treasure as good stewards of God’s manifold gifts.

Since our financial treasure plays such an important role in providing the Church with those material resources for divine worship, for catechesis and sacramental preparation, for ministry to youth, the elderly, the poor and countless other apostolic and charitable works (cf. c. 222), it is essential that the Christian faithful share their knowledge and competence in financial and administrative matters with their pastors for the good of the Church. (cf. c. 212.3)



ROMAN CATHOLIC

DIOCESE OF ST. PETERSBURG

6363 9TH AVE N ST. PETERSBURG, FL 33710

727.344.1611



Decree

Parish Finance Councils

8. In addition to the annual budget, the parish finance council is to provide advice and assistance to the pastor concerning the following matters published in *Appendix II of Financial Guidelines and Policies Manual for Parishes, Schools and Early Childhood Centers*:
 - a) quarterly and annual financial reports to the bishop;
 - b) financial accountings to parishioners at least once per fiscal year;
 - c) short and long term financial planning;
 - d) educating the faithful of the parish in the area of financial stewardship, in order to increase financial support of the parish;
 - e) the incurring and repayment of debt;
 - f) the resolution of unpaid debts and budget deficits;
 - g) personnel administration, especially staffing needs, salary scales, tax compliance and reporting, personnel policies;
 - h) federal, state and local regulatory matters;
 - i) acquisitions and sales of land;
 - j) expenditures or projects in excess of \$25,000;
 - k) leases or other contractual arrangements that last more than one year;



STEWARDSHIP FOR SCHOOL LEADERS

**QUESTIONS,
COMMENTS AND
CONCERNS**



GLOSSARY

Assets:

Tuition Receivable (2120050 - A-02-1200-50)

Unearned Tuition Assistance: School (2122001 - A-02-1220-01)

Unearned Tuition Assistance: Multi Child Family (2122003 - A-02-1220-03)

Liabilities:

Unearned Tuition Revenue: Parents (2250501 - L-02-2505-01)

Unearned Tuition Revenue: Non-Supporting Premium (2250502 - L-02-2505-02)

Unearned Step-Up Grants (2251100 - L-02-2511-00)

Income:

Tuition Revenue Earned (200401000 - I-02-02-00-4010-00)

Earned Step-Up Grants (200401200 - I-02-02-00-4012-00)

Tuition Earned/Non-Supporting Premium (200401003 - I-02-02-00-4010-03)

Earned School Financial Assistance (200401700 - I-02-02-00-4017-00)

Earned Multi-Child Award (200401700 - I-02-02-4017-01)



STEWARDSHIP FOR SCHOOL LEADERS

Assumptions:

Published Tuition & Fees per student:

Tuition: \$6,000

Technology fee: \$500

Non-supporting family fee: \$1,200

Multi-Child Family Discount: \$1,000

Student population:

Enrollment: 200

Students from non-supporting families: 5

Students receiving "multi-child" family discount: 12

Students receiving \$1,800 School Tuition Assistance award: 10

Students receiving \$6,000 Step-Up for Students (SUFS): 1

Students receiving \$3,000 Step-Up for Students (SUFS): 1

Other:

Tuition is recognized over 10 months commencing August 1

2 students withdraw effective August 31

1 student's tuition prepaid during July

JULY TUITION REVENUE ACCOUNTING

REVENUE: SCHOOL FEES TECHNOLOGY FEE - JULY

JE #		Dr	Cr
1	Tuition & Fees Receivable: Parents (A-02-1200-50)	\$ 100,000	
	Unearned Tuition: Parents (L-02-2505-01)		\$ 100,000
	Record total Technology Fees due for the coming school year		
	Tuition Receivable: Parents (A-02-1200-50)		Unearned Tuition: Parents (L-02-2505-01)
1	100,000		1 100,000

PAYMENT OF TECHNOLOGY FEES - JULY

JE #	Dr	Cr
2	\$ 99,500	
Checking Main Operating (A-02-1100-00)		
Tuition Receivable: Parents (A-02-1200-50)		\$ 99,500
Record payment of fees due prior to August 1, 2016		

Checking: Main Operating (A-02-1100-00)

2	99,500	

Tuition Receivable: Parents (A-02-1200-50)

1	100,000	
2		99,500

PRE-PAYMENT OF TUITION

JE #	Dr	Cr
3	\$ 6,000	
Checking Main Operating (A-02-1100-00)		
Advance Collections: Tuition (L-02-2520-52)		\$ 6,000
Record payment of fees due prior to August 1, 2016		

Checking: Main Operating (A-02-1100-00)

2	99,500
3	6,000

Advance Collections: Tuition (L02-2520-52)

3	6,000
---	-------

AUGUST TUITION REVENUE ACCOUNTING

REVENUE: RECORDING TUITION FOR 2016-2017 SCHOOL YEAR

JE #		Dr		Cr
4	Tuition Receivable: Parents (A-02-1200-50)	\$	1,200,000	
	Unearned Tuition: Parents (L-02-2505-01)			\$ 1,200,000
	Record total tuition due for the coming school year			

Tuition Receivable: Parents (A-02-1200-50)

Unearned Tuition: Parents (L-02-2505-01)

1	100,000	2	99,500
4	1,200,000		

1	100,000
4	1,200,000

REDUCING TUITION DUE FOR PRE-PAYMENT

JE #	Dr.	Cr.
5 Advance Collections: Tuition (L-02-2520-52	6,000	
Tuition Receivable: Parents (A-02-1200-50)		6,000
Record reduction in tuition due as a result of tuition prepayment (see JE 3)		

Advance Collections: Tuition (L02-2520-52)

5	6,000	3	6,000

Tuition Receivable: Parents (A-02-1200-50)

1	100,000	2	99,500
4	1,200,000	5	6,000

NON-SUPPORTING PREMIUM

JE #		Dr		Cr
6	Tuition Receivable: Parents (A-02-1200-50)	\$	6,000	
	Unearned Tuition: Non-Support Prem(L-02-2505-02)			\$ 6,000
	Record Non-Supporting premium for coming school year			

Tuition Receivable: Parents (A-02-1200-50)

1	100,000	2	99,500
4	1,200,000	5	6,000
6	6,000		

Unearned Tuition: Non-Support Families (L-02-2505-02)

	6	6,000
--	---	-------

SCHOOL TUITION ASSISTANCE

JE #	Dr	Cr
7 Unearned Tuition Assistance: School (A-02-1220-01)	\$ 18,000	
Tuition Receivable: Parents (A-02-1200-50)		\$ 18,000
Record School Tuition Assistance for full school year		

Unearned Tuition Assistance: School (A-02-1220-01)

JE #	Amount
7	18,000

Tuition Receivable: Parents (A-02-1200-50)

JE #	Amount
1	100,000
2	99,500
4	1,200,000
5	6,000
6	6,000
7	18,000

MULTI-CHILD FAMILY AWARD

JE #		Dr		Cr
8	Unearned Tuition Assistance: Multi-Child Family (A-02-1220-03)	\$	12,000	
	Tuition Receivable: Parents (A-02-1200-50)			\$ 12,000
	Record Multi-Child Family Award for full school year			

Unearned Tuition Assistance: Multi-Child Family (A-02-1220-03)

8	12,000

Tuition Receivable: Parents (A-02-1200-50)

1	100,000	2	99,500
4	1,200,000	5	6,000
6	6,000	7	18,000
		8	12,000

STEP UP FOR STUDENTS (SUFS)

JE #	Dr	Cr
9 Awards Receivable: SUFS Grants A-02-1210-01)	\$ 9,000.00	
Unearned Step-Up Grants (L-02-2511-00)		\$ 9,000.00
Record future award for the school year and reducing amount due from parent		

Awards Receivable: SUFS Grants (A-02-1210-01)

Unearned Step-Up Grants (L-02-2511-00)

9	9,000		9	9,000
---	-------	--	---	-------

SUFS: REDUCTION IN AMOUNT DUE FROM PARENTS

JE #		Dr	Cr
10	Unearned Tuition: Parents (L-02-2505-00)	\$ 9,000.00	
	Tuition Receivable: Parents (A-02-1200-50)		\$ 9,000.00
	Record reduction in amount due from parents as a result of the SUF Awards for the school year		

Unearned Tuition: Parents (L-02-2505-01)				Tuition Receivable: Parents (A-02-1200-50)			
10	9,000	1	100,000	1	100,000	2	99,500
		2	1,200,000	4	1,200,000	5	6,000
		BAL1	1,291,000	6	6,000	7	18,000
						8	12,000
						10	9,000

SUFS EARNED - AUGUST

JE #		Dr		Cr
11	Unearned Step-Up Grants (L-02-2511-00)	\$	900.00	
	Earned Step-Up Grants (I-02-02-00-4012)			\$ 900.00
	Record first month's tuition revenue earned (grant portion)			

Unearned Step-Up Grants (L-02-2511-00)

JE #	Amount	Dr	Cr
11	900		9,000

Earned Step-Up Grants (I-02-02-00-4012-00)

JE #	Amount	Dr	Cr
11	900		

TUITION REVENUE EARNED - AUGUST

JE #		Dr	Cr
12	Unearned Tuition: Parents (L-02-2505-01)	\$ 129,100	
	Tuition Revenue Earned: Parents (I-02-02-00-4010-00)		\$ 129,100
	Record 1st month's tuition revenue earned (parent portion)		

Unearned Tuition: Parents (L-02-2505-01)			
10	9,000	1	100,000
		4	1,200,000
12	129,100	BAL 1	1,291,000
		BAL 2	1,161,900

Tuition Earned: Parents (I-02-02-00-4010-00)	
12	129,100

NON-SUPPORTING PREMIUM EARNED - AUGUST

JE #	Dr	Cr
13 Unearned Tuition: Non-Supporting Premium (L-02-2505-02)	\$ 600	
Tuition Revenue Earned: Non-Supporting Premium (I-02-02-00-4010-03)		\$ 600
Record 1st month's "Non-Supporting" Tuition Earned		

Unearned Tuition: Non-Supporting Premium (L-02-2505-02)

13	600
6	6,000

Tuition Earned: Non-Supporting Premium (I-02-02-00-4010-03)

13	600

SCHOOL ASSISTANCE "EARNED" - AUGUST

JE #	Dr	Cr
14 Earned Tuition Assistance: School (I-02-02-00-4017-00)	\$ 1,800	
Unearned Tuition Assistance: School (A-02-1220-01)		\$ 1,800
Record 1st month's School Financial Assistance		

Earned Tuition Assistance: School (I-02-02-00-4017-00)

Unearned Tuition Assistance: School (A-02-1220-01)

14	1,800	7	18,000	14	1,800
----	-------	---	--------	----	-------

MULTI-CHILD AWARD “EARNED” - AUGUST

JE #		Dr		Cr
15	Earned Tuition Assistance: Multi-Child Family (I-02-02-00-4017-01)	\$	1,200	
	Unearned Tuition Assistance: Multi-Child Family (A-02-1220-03)			\$ 1,200
	Record 1st month's Multi-Child Family Discount			
Earned Tuition Assistance: Multi-Child Family (I-02-02-00-4017-00)		Unearned Tuition Assistance: Multi-Child Family (A-02-1220-03)		
15	1,200	8	12,000	15 1,200

FACTS TUITION DEPOSIT - AUGUST

JE #		Dr		Cr
16	Checking: Main Operating (A-02-1100-00)	\$	116,750	
	Tuition Receivable: Due from Parents (A-02-1200-50)			\$ 116,750
	Record first month's FACTS tuition payment			

Checking: Main Operating (A-02-1100-00)

2	99,500
3	6,000
16	116,150

Tuition Receivable: Parents (A-02-1200-50)

1	100,000	2	99,500
4	1,200,000	5	6,000
6	6,000	7	18,000
		8	12,000
		10	9,000
BAL1	1,161,500	16	116,150
BAL2	1,045,350		

STUDENT WITHDRAWAL – NO TUITION ASSISTANCE

JE #	Dr	Cr
17 Unearned Tuition: Parents (L-02-2505-01)	5,400	
Tuition Receivable: Parents (A-02-1200-50)		5,400
Reduce Tuition Receivable and Unearned Tuition for student with no assistance withdrawn Aug 31		

Unearned Tuition: Parents (L-02-2505-01)				Tuition Receivable: Parents (A-02-1200-50)			
10	9,000	1	100,000	1	100,000	2	99,500
		4	1,200,000			5	6,000
12	129,100	BAL1	1,291,000	6	6,000	7	18,000
17	5,400	BAL2	1,161,900			8	12,000
		BAL3	1,156,500			10	9,000
				BAL1	1,161,500	16	116,150
				BAL2	1,045,350	17	5,400
				BAL3	1,039,950		

STUDENT WITHDRAWAL - \$1,800 SCHOOL TUITION ASSISTANCE

JE #	Dr	Cr
18 Unearned Tuition: Parents (L-02-2505-01)	3,780.0	
Tuition & Fees Receivable: Parents (A-02-1200-50)		3,780.0
Reduce Tuition Receivable and Unearned Tuition for withdrawwn student with \$1,800 School Assistance		

Unearned Tuition: Parents (L-02-2505-01)				Tuition Receivable: Parents (A-02-1200-50)			
10	9,000	1	100,000	1	100,000	2	99,500
		4	1,200,000	4	1,200,000	5	6,000
12	129,100	BAL1	1,291,000	6	6,000	7	18,000
17	5,400	BAL2	1,161,900			8	12,000
18	3,780	BAL3	1,156,500			10	9,000
<input style="width: 30px; height: 15px;" type="text"/>		BAL4	1,152,720	BAL1	1,161,500	16	116,150
				BAL2	1,045,350	17	5,400
				BAL3	1,039,950	18	3,780
				BAL4	1,036,170		

STUDENT WITHDRAWAL - \$1,800 SCHOOL TUITION ASSISTANCE

JE #	Dr	Cr
18 Unearned Tuition: Parents (L-02-2505-01)	5,400.0	
A - Tuition & Fees Receivable: Parents (A-02-1200-50)		3,780
B - Unearned Tuition Assistance: School (A-02-1220-01)		1,620
Reduce Tuition Receivable and Unearned Tuition for withdrawwn student with \$1,800 School Assistance		

Unearned Tuition: Parents (L-02-2505-01)

JE #	Dr	Account	Cr
10	9,000	1	100,000
		4	1,200,000
12	129,100	BAL1	1,291,000
17	5,400	BAL2	1,161,900
18	5,400	BAL3	1,156,500
		BAL4	1,151,100

Tuition Receivable: Parents (A-02-1200-50)

JE #	Dr	Account	Cr
1	100,000	2	99,500
4	1,200,000	5	6,000
6	6,000	7	18,000
		8	12,000
		10	9,000
BAL1	1,161,500	16	116,150
BAL2	1,045,350	17	5,400
BAL3	1,039,950	18A	3,780
BAL4	1,036,170		

Unearned Tuition Assistance: School (A-02-1220-01)

JE #	Dr	Account	Cr
7	18,000	14	1,800
		18B	1,620
BAL1	14,580		

ACCOUNTS SUMMARY - AUGUST

School Revenue: August

Tuition Revenue Earned (200401000 - I-02-02-00-4010-00)	129,100
Earned Step-Up Grants (200401200 - I-02-02-00-4012-00)	900
Tuition Earned/Non-Supporting Premium (200401003 - I-02-02-00-4010-03)	600
Earned School Financial Assistance (200401700 - I-02-02-00-4017-00)	(1,800)
Earned Multi-Child Award (200401700 - I-02-02-4017-01)	(1,200)
Net Tuition Revenue Earned - August	<u>127,600</u>

ACCOUNTS SUMMARY - AUGUST

Selected Asset & Liability Accounts: August Month-End Balances

Assets

Tuition Receivable (2120050 - A-02-1200-50)	1,036,170
Unearned Tuition Assistance: School (2122001 - A-02-1220-01)	14,580
Unearned Tuition Assistance: Multi Child Family (2122003 - A-02-1220-03)	10,800

Liabilities

Unearned Tuition Revenue: Parents (2250501 - L-02-2505-01)	1,151,100
Unearned Tuition Revenue: Non-Supporting Premium (2250502 - L-02-2505-02)	5,400
Unearned Step-Up Grants (2251100 - L-02-2511-00)	8,100



STEWARDSHIP FOR SCHOOL LEADERS

**QUESTIONS,
COMMENTS AND
CONCERNS**



STEWARDSHIP FOR SCHOOL LEADERS

NEXT STEPS