

# Business Office Forum

**May 2026**

# Reporting to the Finance Council

## **Section 509 - Resource Manual**

The Bookkeeper/Business Manager presents the Finance Council with the financial statements (Statement of Financial Position, Statement of Activities and Statement of Dedicated Accounts) monthly or at minimum quarterly. This keeps the Finance Council apprised of the financial position of the parish.

1. The Statement of Activities should at a minimum include a column for each of the following:
  - Year To Date (YTD) Actual
  - Annual Budget
  - Annual Budget vs YTD Actual
  - Last Year To Date Actual
2. The Statement of Financial Position should at minimum include the following columns:
  - Year to Date balance
  - Year Beginning Balance
  - Year to Date change
3. The Statement of Dedicated accounts should be provided to the Finance Council at every meeting.

# Reporting to the Finance Council (cont.)

4. Should anything else be provided to the Finance Council besides the financial statements?
- Provide a list of restricted donations the parish/school has received to the Finance Council. This will keep the council informed about what money has been collected and for what purpose. This also helps if a parish/school is conducting a special project, for example remodeling the Parish Hall, and donations are supporting the expense of this project.
  - Provide a list of past-due bills the parish/school needs to pay (if applicable)
  - For Schools outside the Region, provide a Tuition Aging Report so the Finance Council can monitor tuition collections.

\*Detailed Chart of Accounts with Descriptions can be found in the Resource Manual Appendix

# Month End & Year End Closing

- Reminder to close the month on a timely basis
  - Currently more than half of the parishes have not closed March or before
  - 13 parishes are still in 2025
- Closing the Fiscal Year – refer to the BOF presentation from May 2025 or the Resource Manual