

Diocese of Des Moines

Suggested Minimum Reporting by Parishes to Parishioners by Fiscal Year

1. A summary of the Statement of Activities for the parish, school, and faith formation programs must be shared. Financial information from foundations and cemeteries are also encouraged
 - a. The standard reports from ConnectNow Accounting do not have to be used but the modified report should be reconciled back to it.
 - b. All revenue and expenses must be included and can be summarized in various ways such as
 - i. Weekend and Holy Day Collection
 - ii. Capital campaign, building, and all other donations
 - iii. Fund raising and Rental Income
 - iv. Operational Expenses (by program or line item)
 - v. Extra-ordinary Building Repairs/Improvements
 - c. Provide comparative data such as:
 - i. Actual YTD, Budget YTD, Last Year Actual
2. The following information from the Statement of Financial Position must be included
 - a. Selected assets
 - i. Operating cash and investment totals
 - ii. Restricted cash and investments including
 1. Foundation
 2. Endowments
 3. Building Funds
 - iii. Other income-producing assets (e.g., apartments, houses, farms, etc.)
 - b. Selected liabilities
 - i. LT Debt, Line of Credit, Promissory Notes
 - ii. Any past-due debt
3. Narratives with the financial information are highly encouraged to indicate how the parish is being a good steward and planning for the future.
 - a. Whatever the parish wishes to highlight such as building plans, anticipated major expenses or income shortfall
 - b. To provide clarity (e.g., explain purpose of endowments/foundations, program descriptions)
 - c. To provide explanation for major variances on Statement of Activities (>10%)

Additional Considerations

1. Keep the basic statements to one page, if possible, but choose a font and font size for easy readability (Arial, 10; Calibri, 11; Times Roman, 12).
2. Consider removing account numbers to reduce clutter on statements.
3. Note the date or time period of the financial reports. Monthly, quarterly reports are fine, but a year-end report with YTD numbers is required.
4. If simply listing individual expenses, consider doing so by largest to smallest dollar amounts or alphabetically.
5. Consider the use of pie charts to pictorially show relationships among different income and expenses. Such charts would be in addition to the numbers, rather than a substitution for them
6. Consider the use of line graphs to demonstrate trends over multiple year for significant income and expense categories such as tithes and building or program expenses.
7. Provide a list of the Finance Council members and their contact information.
8. Distribution methods
 - a. Minimum: Post somewhere in church and provide copy upon member's written or oral request
 - b. In addition to the above:
 - i. Electronically, or by mail for those who prefer
 - ii. Attachment in the bulletin
9. Provide a copy of the annual report to the Finance Department of the Diocese of Des Moines