

FINANCE TIMES

SUMMER 2018

For Parishes, Schools and Cemeteries throughout the Diocese of Winona-Rochester

From the Desk of the Finance Officer

Andrew Brannon, CPA, Chief Finance & Administrative Officer • abrannon@dow.org



HR/Accounting Training - Thank you to everyone who took the time to attend our recent series of HR/Accounting training sessions held across the Diocese. Those sessions were held July 9-11 in Adrian, Blue Earth and Rochester. We've received thank you's from many of you for bringing these sessions to you. For us, it was a pleasure to get out and about and see each of you. For the most part, we communicate with you by telephone and E-mail. It was nice to be able to put a face to a name.

We were also pleased with your reception to the way the training was organized - conversation based scenarios. That idea came from Dave Fricke, Director of Human Resources. His years of employee training helped us create conversations based around common scenarios each of you encounter on a day to day basis. The only way that works though is with your active participation in the training - through questions, comments and you sharing proven solutions that have already worked for you. Your lively interaction made it all work well.

As we look to the future, we are continuing to collect scenarios for our next series of training sessions. If you think of any topic you would like covered at a future session, don't hesitate to call either Dave Fricke, Beth Buswell, Cindy Olson or myself.

Thank you for the work that you do for the people of God within the Diocese of Winona-Rochester! God bless.

Finance and Human Resources: Taking it on the Road! *Beth Buswell* • bbuswell@dow.org

On behalf of Andy Brannon, Dave Fricke, Julia Sandsness, Cindy Olson, and me, many thanks once again to all the people who made our parish visits a success: Monsignor Colletti, Shannon Reker, and Mary Christenson at Saint Adrian Parish in Adrian; Father Klein and Pat Boettcher at Saints Peter and Paul Parish in Blue Earth; Father Schuster and Patrice Steier at Resurrection Parish in Rochester; and all the attendees. We learned a lot from you! Please contact me if you need information sent to you or you know someone else who'd like to receive the information which was shared at **Human Resources and Accounting Essentials: "It's Not Rocket Science"**.

Scrip *Cindy Olson* • parishsupport@dow.org

Tracking scrip inventories can be a challenge. There is a program available through Great Lakes Scrip that can help. For \$79/year, you can use Scripware to keep track of your scrip sales and inventory. It also tracks scrip credit to be given to your customers. For more information, check out their website: www.shopwithscrip.com.

Did you know that scrip credit that is designated to the parish (and not to school tuition or other youth related fees) can be tax deductible? All you need is a form signed by the donor and the scrip coordinator stating that the scrip credit is to be used as a donation to the parish and/or school. For information check out the shopwithscrip website: <https://shop.shopwithscrip.com/Support/scrip-program-management/are-there-scrip-tax-implications-for-my-non-profit-organization>.

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Mary Hamann • mhamann@dow.org

Missionary Cooperative Summer 2018 - Office of Society of the Propagation of the Faith

Each year, every parish in the Diocese of Winona is asked to host a speaker from a mission diocese, organization, or a religious order along with many other dioceses of the United States Catholic Church through the Society for the Propagation of the Faith. The mission appeal provides opportunities for prayer and financial support of the poorest of poor throughout the world. Evangelization is a primary aspect of the mission groups. The care and feeding of these men, women and children opens their hearts to understanding that they too are children of God. The Mission Cooperative Plan also allows those who live and work in parts of the world that most of us will never visit, to educate us, and to help us live out our baptismal call.

Please make sure that you send the monies collected for these missionaries mailed to the *Diocese of Winona-Rochester – Special Collections* by the end of September so we can forward the funds quickly to help those in the most need in our world.

BE KIND...GOD IS WATCHING!

Thank you to all the Parishes who've sent in their Financial Statements and Parish Property & Historical Data for the fiscal year which ended June 30, 2018.

If you have not yet submitted your reports, please send them to us as soon as possible. We need them from all parishes, cemeteries, and schools by August 31, 2018. See more information on page 4.

Thank you!

Beth Buswell

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"When you say New Year's resolution are you talking calendar year? Or fiscal year?"

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For Bookkeepers...

Cindy Olson • parishsupport@dow.org

New Accounts and a New Department

You may have noticed that there are some new accounts in ParishSOFT. A list is below without the parish, school or cemetery distinctions since some are in all three.

Account Number	Purpose
1190CS01	Scrip Inventory
1190CS02	Merchandise Inventory (other than scrip)
1160CS00	Investments
1170CS00	Investments held in trust with Catholic Foundation of Southern MN
2350AP00	Due To/Due From Accounts for use with the Due To/Due From feature in ParishSOFT
2330AP00	Fees collected for trips (fees paid by participants only – donations and fundraising go to Income)
2325AP00	Funds held as an Agent for Others (for instance, a collection advertised for Habitat for Humanity in the bulletin may be placed in this account and then remitted to Habitat)
4597GA00	Transfer from other funding source (for instance, CCW “donates” \$4000 to the parish general fund) The parish would use this account to show their donation income.
5197GA00	Transfer to other funding source (in the example above, the expense side for CCW would go into this account)

There have been some accounts that have been renamed as well. Your charts may not show the new name but the natural account headings on your financial statements will and any new accounts added will have the updated name.

Many of you have requested a place to record youth ministry program expenses to separate them from Faith Formation Youth. The new department for these expenses is department 33 Youth Ministry (YM).

Contribution Entry, Importing Contributions and Automatic Posting to Accounting

Many of you use the detailed posting feature in ParishSOFT Family Suite to enter your contributions but, are you aware of the quick entry posting? When setting up a new batch, you have the option of choosing Detailed Posting or Quick Entry Posting as the Batch Type. Quick entry batches use a slightly different process which does make envelope entry faster. Check out the training video: <https://support.parishsoft.com/hc/en-us/articles/115002246427-PSFSv-Offering-Batches-Quick-Entry-Posting-Video->

Every month you have an ACH batch to enter. The data is the same each month and there is no way to memorize a batch within Family Suite. There is a way to import the data with a CSV spreadsheet and the proper format. Please see this article for instructions! <https://support.parishsoft.com/hc/en-us/articles/360001346091-PSFS-Offering-Import-How-to-format-a-contribution-import-file->

Have you linked your Family Suite program to Accounting? You have the ability to link the two systems so that when an offering batch is closed it posts directly to the accounting program. This link takes you to an article explaining the process: <https://support.parishsoft.com/hc/en-us/articles/115000303492-PSFS-Offering-Accounting-Batch-Integration-How-to-set-up-integration-between-ParishSOFT-Family-Suite-and-ParishSOFT-Accounting>

As always, if you have any questions relating to contribution entry, feel free to contact me!

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Office of Finance: Parish Accounting Support


Permanent Care Entries Cindy Olson • parishsupport@dow.org

Now that many of us have our cemeteries on ParishSOFT, I'm getting some questions about how to handle permanent care transactions. Here are some examples:

Sale of lot for \$1000.00 (permanent care is 25%)

Account	Debit	Credit
1110CS00C00 Checking	\$1000.00	
4030GA00C00 Sale of Lot		\$750.00
4030GA00C91 Sale of Lot Permanent Care		\$250.00

Write a check to Catholic Foundation (or whatever financial institution) to deposit funds into Permanent Care investment.

Account	Debit	Credit
1170CS00C91 Foundation Permanent Care Fund	\$250.00	
1110CS00C00 Checking		\$250.00

Record investment income and expense from the financial institution. Accounts could include dividends, realized gains, unrealized gains, and management fees. If the cemetery permanent care fund is fully funded, the earnings would be unrestricted. If the cemetery permanent care fund is not fully funded, the earnings may be restricted to funding source 91 until the fund is at the proper level.

Account	Debit	Credit
1170CS00C91 Foundation Permanent Care	\$1000.00	
4110GA00CXX Dividends (can be funding source 00 or 91)		\$350.00
4120GA00CXX Realized Gains		\$400.00
4570GA00CXX Unrealized Gains/Losses		\$450.00
5196GA00CXX Investment Management Fees	\$200.00	

Annual Reports to the Diocese Cindy Olson • parishsupport@dow.org

Congratulations! You have finished another fiscal year! Now all that is left is to submit the annual reports to the Diocese. The Financial reports are available in ParishSOFT under the Ledger Report Writer tab (Parish Statement of Financial Position and Parish Statement of Activities). Make sure you select the correct fiscal year (the reports do not default to the correct year). Each report will generate to an Excel spreadsheet. When you are ready to print it, make sure none of the number fields have "#####" in them; this means that the column is not wide enough to print the number. Make the column a bit wider and you should see all the numbers printing correctly. The other two reports needed for the Diocese are available on the DOW-R website (Statement of Parish Inventory & Historical Data and Internal Control Questionnaire). Once the documents are signed, send them off and go celebrate!

Cemeteries are able to access the ParishSOFT version of the "green sheets" through the Ledger Report writer also (Cemetery Annual Report Statement of Activities & Cemetery Annual Report Statement of Financial Position). Choose the correct fiscal year and the report will export to an Excel spreadsheet with a place at the bottom for the usual cemetery data. Since the report was created a few years ago, please make sure the dates within the report are July 1, 2017 – June 30, 2018 (committal section).