

## Checklist for Monthly Closing of PDS Ledger

- \_\_\_\_\_ Cash Receipts Posted
- \_\_\_\_\_ ACH Pulls Made for:
  - ✓ Stewardship
  - ✓ Tuition
- \_\_\_\_\_ Invoices Entered and Paid
  - ✓ Short Term Disability payment made
- \_\_\_\_\_ EFT Disbursements Posted (signed by check signer)
  - ✓ Payroll/Retirement
  - ✓ Utilities
- \_\_\_\_\_ Remit Special Collections to Archdiocese (form on website)
- \_\_\_\_\_ Post and Pay Sales Tax
- \_\_\_\_\_ Accrue Vacation and Sick Time (can be completed annually)
- \_\_\_\_\_ Reimburse Imprest Accounts
  - ✓ Verify that the reimbursement plus the checking account balance agrees with the balance sheet account total.
- \_\_\_\_\_ Reimburse Petty Cash
  - ✓ Annually do a verification of funds.
- \_\_\_\_\_ Post DLS (Archdiocese Deposit and Loan) interest.
  - ✓ Reconcile savings and loan accounts to balance sheet accounts.
- \_\_\_\_\_ Post BFOH or Stock Donations deposited into the DLS accounts.
- \_\_\_\_\_ Run a General Ledger Report for Each Restricted Department.
  - ✓ The proof on last page should be zero. If not, you have a one sided entry or a few entries that needs to be corrected. Make correcting entries.
- \_\_\_\_\_ Run a General Ledger Report
  - ✓ Review for any disbursements that should be capitalized, check the 3700 and 4700 accounts. Guide is \$1000.
  - ✓ Move items to fixed assets on balance sheet.
- \_\_\_\_\_ Add Fixed Assets to Fixed Asset Module or Excel Spreadsheet
- \_\_\_\_\_ Post depreciation (can be completed annually)

## Checklist for Monthly Closing of PDS Ledger

### \_\_\_\_\_ Reconcile Bank Statements

- ✓ General
- ✓ Charitable Gaming
- ✓ Cafeteria
- ✓ Imprest Accounts
- ✓ Review for any old outstanding items

### \_\_\_\_\_ Run an Income Statement for all Restricted Departments for Month

- ✓ For those not using multiple retained earning accounts, make the transfer entry for the income or loss for the month, 0822.XX and 5132.XX
- ✓ For those using multiple retained earning accounts, check to see the total income or loss agrees with the 0815.XX.

### \_\_\_\_\_ Run a Balance Sheet for Each Restricted Department and Overall

- ✓ Make sure each restricted department balances.
- ✓ Reconcile all petty cash/cash drawer, receivables, inventory, prepaid, payables, payroll payables, accrued, and deferred accounts.
  - Petty cash/cash drawers need to be counted and verified at least once a year.
  - Receivables need to be reconciled to outstanding items.
  - Inventory accounts need to be verified to actual inventory at least once a year.
  - Prepaids need to be reconciled to prepaid invoices.
  - Payables need to be reconciled to outstanding bills.
  - Payroll payables need to be reconciled to current months payroll.
  - Accrued need to be reconciled to vacation and sick time for employees. (Sick only accrued 1/3 sick days for age 55 with 10 years employment with Archdiocese.)
  - Deferred needs to be reconciled to list of receipts being deferred.

### \_\_\_\_\_ Run an Income Statement for Each Restricted Department and Overall

- ✓ Review for any misposted or unusual items.
- ✓ Check the balance of 5109 Total Transfers to make sure it is zero.
- ✓ Review income and expenses against budget and note, research large variances.

### \_\_\_\_\_ Create an Explanation Page for Finance Committee on items noted during:

- ✓ Income statement review.
- ✓ Balance sheet reconciliations.
- ✓ General ledger review.

### \_\_\_\_\_ Check for PDS Updates and Run a Fix Data Discrepancies

### \_\_\_\_\_ Close the Month in PDS Ledger Program