



## Church Financial Review Checklist

The following is a checklist of financial reviews that should be performed at each church, and what to look for in the review. We recommend that these reviews be completed by the Pastor, Administrator and Finance Council Member as may be applicable for your given situation.

<b>Bi-Weekly Reviews of Payroll</b>
<ul style="list-style-type: none"> <li>• Review of PRE- and POST-processing payroll registers recommend that they be evidenced by signature and date on the totals page</li> <li>• These reviews should take place each time payroll is processed.</li> </ul>

<b>Monthly Reviews</b>
<ul style="list-style-type: none"> <li>– recommend that they be evidenced by signature and date of review</li> </ul>
Balance Sheet and Income Statement
<ul style="list-style-type: none"> <li>– compare actual to budget for reasonableness</li> </ul>
All Journal Entries
<ul style="list-style-type: none"> <li>• Consider running the Monthly JE List report in PSA</li> </ul>
Bank Reconciliations for operating account and D&L
<ul style="list-style-type: none"> <li>• Verify that the balance per bank account in PSA agrees to bank statement</li> <li>• Review individual entries on bank statement, question items when appropriate</li> <li>• Utilize the 'Funds Transfer for BILL Payments' report from bill.com for the month to be able to see the details of the batch total posted on the bank statement.</li> </ul>
Review check register and detailed trial balance
Review the bill.com dashboard to review outstanding invoices and bill approvals
Reconciliation of PSFS posted contributions to PSA
<ul style="list-style-type: none"> <li>– Recommend this is done at the fund level</li> </ul>

<b>Quarterly Reconciliations and Reviews</b>
<ul style="list-style-type: none"> <li>– Statements or Subledgers to PSA</li> <li>– recommend that they be evidenced by signature and date of review</li> </ul>
Endowment account balances using the statement from North GA Foundation
<ul style="list-style-type: none"> <li>• Verify that the appropriate GL balances agree with the NGCF statement</li> </ul>

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# ARCHDIOCESE OF ATLANTA



<ul style="list-style-type: none"> <li>Review that all deposits, transfers and withdrawals were appropriately approved</li> </ul>
Religious Education: payments, student listing and scholarships to PSA G/L
Preschool: payment records and student listing to PSA GL
Other Income Account balance for sports, ministry events, fundraisers, etc.
Exchange Account balances <ul style="list-style-type: none"> <li>reconciled to a detailed list of what represents the balance</li> <li>old, unchanged balances should be investigated for accuracy, payments out, write offs</li> </ul>
HMIS subledger for Columbarium to PSA

<b>Annual Reporting Requirements:</b>	
<b>January 31<sup>st</sup>:</b> send 1099's for all contractors paid >\$600, calendar year basis	
<b>January 31<sup>st</sup>:</b> Ensure contribution letters are sent to all donors, calendar year basis	
<b>September 30<sup>th</sup>:</b> Certification Letter is sent to Archbishop	
<b>Mid May:</b> Annual Budget, fiscal year basis	
<b>June 30<sup>th</sup>:</b> Inventory of Gift Shop <ul style="list-style-type: none"> <li>The inventory should be documented, and records should be retained.</li> </ul>	
<b>October 31<sup>st</sup>:</b> Approve and publish Financial Statements to parishioners, fiscal year basis	
Required payment from parish to perpetual fund (if parish has Columbarium)	