



*Catholic Diocese  
of Cleveland*

**Account Descriptions  
ELEMENTARY SCHOOL  
RECEIPTS**

*Parish Financial  
Operations Handbook*

# Account Descriptions

## ELEMENTARY SCHOOL RECEIPTS

### OPERATING RECEIPTS

<b>4001</b>	<b>TUITION</b>	This account shall refer to monies received for tuition charged to parents and/or parishes for instruction/education provided to students in the Elementary School.
4001.01	<b>Student Tuition (Current Year)</b>	Tuition received from parents for the current school year should be credited to this sub-account. (Note - Tuition collected in the current school year for the following year should be recorded under sub-account 0302.03 and not shown on the financial statements as an operating receipt. Instead, at the start of the next school year, a journal entry should be made to transfer the tuition recorded under sub-account 0302.03 to this account.)
4001.02	<b>Parish Tuition (Current Year)</b>	Payments made by parishes to the school for tuition to cover parishioners' children attending the school should be credited to this sub-account.
4001.03	<b>Tuition Refunds (Current Year)</b>	Tuition refunded to parents or to parishes for the current school year tuition should be charged to this sub-account.
4001.04	<b>Prior Year Tuition</b>	Credit this sub-account for tuition paid by parents or parishes for prior years.
<b>4002</b>	<b>REGISTRATION AND OTHER FEES</b>	This account shall refer to the receipt of registration, educational and other fees collected by the school on behalf of its students.
4002.01	<b>Registration Fees (Current Year)</b>	This sub-account should be credited for registration fees collected from parents for the current school year. (Note - Registration fees collected in the current school year for the following school year should be credited to sub-account 0302.04 and not included in the financial statements as operating receipts. Instead, at the beginning of the next school year, the amounts recorded under sub-account 0302.04 should be transferred to this sub-account.)
4002.02	<b>Educational and Other Fees - (Current Year)</b>	This sub-account should be credited for educational and similar fees collected on behalf of students.
4002.03	<b>Refund of Registration Fees - (Current Year)</b>	This sub-account should be charged with current year registration fees refunded to parents.
4002.04	<b>Prior Year Fees</b>	Credit this sub-account for registration and other fees collected that are applicable to prior years.

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### OPERATING RECEIPTS

<div style="background-color: #cccccc; padding: 5px; margin-bottom: 10px;"><b>4003</b></div> <p><b>BEQUESTS, DONATIONS AND RESTRICTED FUNDS</b></p>	<p><b>4003.01</b>    <b>Bequests and Donations</b></p> <p><b>4003.02</b>    <b>Restricted Grants</b></p> <p><b>4003.09</b>    <b>Other</b></p>	<p>This account shall be credited with the receipt of monies, stocks, bonds, real estate and other property given or contributed to the school by individuals, estates and trusts and non-profit organizations. For bequests and donations in the form of non-cash property, this account will be credited for the fair market value of the property or the donor's basis in the property at the date of the gift, whichever is the lesser amount. The following sub-accounts are suggested:</p> <p>This sub-account should be used to record that portion of restricted funds earned during the current fiscal year. Restricted funds received during the year should not be recorded here unless the applicable restrictions have been met.</p>
<div style="background-color: #cccccc; padding: 5px; margin-bottom: 10px;"><b>4004</b></div> <p><b>GOVERNMENTAL ASSISTANCE</b></p>	<p><b>4004.01</b>    <b>Mandated Services</b></p> <p><b>4004.02</b>    <b>School Food Services Program</b></p> <p><b>4004.09</b>    <b>Other Governmental Assistance</b></p>	<p>This account shall refer to monies received or the fair market value of goods and services received from federal, state or local governmental agencies.</p> <p>Credit this sub-account with funds received from the State to reimburse the cost of mandated services furnished by the school. Also, credit this account with monies from the State lottery.</p> <p>This sub-account should be credited with the amount of money received from OCE under the Government's Food Services Program. (Note: This sub-account should not be credited with receipts from students or parents for milk or lunches.)</p> <p>This sub-account shall be credited with the fair market value of goods (e.g., textbooks) and services (e.g., counseling and health) received gratis from governmental agencies.</p>
<div style="background-color: #cccccc; padding: 5px; margin-bottom: 10px;"><b>4005</b></div> <p><b>SCHOOL-SPONSORED FOOD PROGRAMS</b></p>		<p>This account shall be credited with the amounts received through various cafeteria, milk and other programs sponsored by the school and not funded through the OCE food services programs. (Expenses related to school-sponsored food programs should be charged to accounts 5401 through 5404).</p>
<div style="background-color: #cccccc; padding: 5px; margin-bottom: 10px;"><b>4006</b></div> <p><b>LATCH-KEY PROGRAM RECEIPTS</b></p>	<p><b>4006.01</b>    <b>Latch-Key Fees</b></p> <p><b>4006.09</b>    <b>Other Latch-Key Program Receipts</b></p>	<p>This account shall refer to amounts received from the Latch-Key Program conducted by the school. (Latch-Key Program disbursements should be charged to accounts 5601 through 5603).</p>

# Account Descriptions

## ELEMENTARY SCHOOL RECEIPTS

### OPERATING RECEIPTS

#### 4007 PRE-SCHOOL PROGRAM RECEIPTS

This account shall refer to amounts received from the Pre-School Program conducted by the school. (Pre-School Program expenses should be charged to accounts 5701 through 5703.)

- 4007.01 Pre-School Tuition
- 4007.02 Pre-School Fees
- 4007.03 Pre-School Grants
- 4007.09 Other Pre-School Receipts

#### 4008 STUDENT SERVICES RECEIPTS

This account shall refer to the monies received from the various Student Services shown below. (Note - Student Services expenses should be charged to accounts 5301 through 5315.)

- 4008.01 Athletics
- 4008.02 Band, Chorus, Plays, etc.
- 4008.03 Book Store
- 4008.04 Playground Fees
- 4008.05 Graduation Fees
- 4008.06 Student Transportation
- 4008.09 Other Student Services Receipts

#### 4009 FUND-RAISING INCOME

The following sub-accounts shall refer to the monies received and the monies disbursed for the various fund-raising activities conducted by the school.

- 4009.01 Candy Sales Receipts
- 4009.02 Candy Sales Disbursements
- 4009.03 Magazine Subscription Sales Receipts
- 4009.04 Magazine Subscription Sales Disbursements
- 4009.05 Raffle Sales Receipts
- 4009.06 Raffle Sales Disbursements
- 4009.07 Net Bingo Proceeds
- 4009.09 Other Fund-Raising Activities Receipts
- 4009.10 Other Fund-Raising Activities Disbursements

## Account Descriptions

### ELEMENTARY SCHOOL RECEIPTS

#### OPERATING RECEIPTS

#### 4010 INVESTMENT INCOME

This account shall be credited with the interest and other income earned from school savings accounts, money market accounts, etc.

#### 4011 RENTAL RECEIPTS

This account shall refer to the receipts arising from the rental of school facilities and equipment. (Note - if a parish organization or the parish bingo activity merely reimburses the school for expenses incurred <such as utilities>, the amounts received should be credited to the applicable expense account rather than recorded as a receipt.)

- 4011.01 Rental of School Building
- 4011.02 Rental of Faculty Residence
- 4011.03 Rental of School Equipment
- 4011.09 Other Rental Receipts

#### 4012 ENDOWMENT INCOME

This account shall be credited for the income earned from school endowments even though the actual income is not transferred from the endowment fund to the school checking accounts. Do not enter in this account new endowments received from donors - only the income earned from the endowment.

#### 4013 OTHER OPERATING INCOME

This account shall be credited with other operating receipts that are not reasonably included under another operating receipt account.

# Account Descriptions

## ELEMENTARY SCHOOL RECEIPTS

### EXTRAORDINARY RECEIPTS

<b>4101</b>	<b>PAYMENTS FROM PARISH</b>	
<b>4101.01</b>	<b>Parish Subsidy</b>	This sub-account is reserved to record the subsidies received from the parish or another parish to assist in the financing of the school.
<b>4101.02</b>	<b>Parish Paid Expenses</b>	This sub-account shall be credited with payments made on behalf of the school for various purposes. (Note: The corresponding school expense accounts should be charged for like amounts so that the costs are properly recorded.)
<b>4101.03</b>	<b>Transfers from Parish</b>	This sub-account shall be credited with cash transferred from the parish to the school.
<b>4102</b>	<b>DIOCESAN SUBSIDIES</b>	This account shall refer to non-repayable funds received from the Diocese as a subsidy to assist in meeting the needs of the school.
<b>4102.01</b>	<b>Operating Subsidy</b>	This sub-account shall be credited with cash subsidies provided by the Diocese to meet the general operating needs of the school.
<b>4102.02</b>	<b>Capital Improvements Subsidy</b>	This sub-account shall be credited with subsidies received from the Diocese for specific approved capital projects. (Note: If the Diocese pays vendors or contractors directly and no monies are sent to the school, this sub-account should be credited for the payments made by the Diocese and the applicable Operating or Capital Disbursement accounts charged as appropriate.)
<b>4102.03</b>	<b>Health Benefits Subsidy</b>	This sub-account shall be credited with the amount paid by the Finance Office to the Diocese Health Benefits Office to defray the costs of health benefits at the school. An offsetting entry should be made to charge the health benefits costs to sub-account 5002.03.
<b>4102.04</b>	<b>Pension Subsidy</b>	This sub-account shall be credited with the amount paid by the Finance Office to the Diocese Pension Office to defray pension costs at the school. An offsetting entry should be made to charge the pension costs to sub-account 5002.05.
<b>4103</b>	<b>RECEIPTS FROM SALE OF PROPERTY</b>	This account shall be credited with the net monies received from the sale of school property. (Note: Before disposing of real property, the parish/school must obtain Diocesan approval of the proposed sale.
<b>4104</b>	<b>RECEIPTS FROM INSURANCE CLAIMS</b>	This account shall be credited with the net proceeds from insurance claims made by the school. (Expenses related to the insurance claims should be recorded in account 6105.)
<b>4109</b>	<b>OTHER EXTRAORDINARY RECEIPTS</b>	Credit this account for extraordinary receipts that logically do not apply elsewhere.