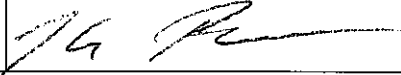


| Catholic Charities Disabilities Services | |
|---|--|
| Agency Standard and Procedure | |
| Standard Category | Fiscal |
| Standard Title | Financial Statements |
| Regulations | N/A |
| Original Issue Date | 06/14/2010 |
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| Number of Pages | 1 |
| Attachments | N/A |
| Approved by: Thomas Buchanan, Fiscal Director |  |

Procedure:

The following steps are followed in order to complete monthly financial statements:

1. All monthly journal entries are entered including, but not limited to, payroll journal entries, depreciation expense, recording monthly interest income, accrued CLT and recording client balances.
2. Confirm that the accounts payable aging reconciles to the general ledger.
3. Confirm that the accounts receivable aging reconciles to the general ledger.
4. Review and reconcile bank statements to the general ledger.
5. Review trial balance to confirm that cost centers have been entered for all revenue and expense transactions.
6. Review changes in balance sheet accounts for integrity.
7. Review revenue and expense variances against budget and investigate any significant variances.
8. Write monthly report for Catholic Charities Executive Office disclosing categorical budget variances and significant changes to balance sheet accounts.
9. Print Monthly Fund EZ reports per instructions from Catholic Charities Executive Office.
10. Executive Director or designee reviews general journal entries and signs report for submission to Catholic Charities Executive Office.
11. The month is closed in Fund EZ so no changes can be made without supervisor approval.
12. A written narrative and financial report is created for distribution to the Agency Finance Committee.

Standard: *Financial Statements, 2010.06.14.*