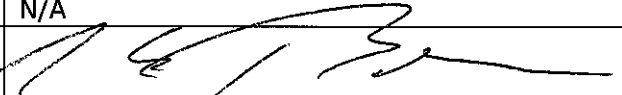


Catholic Charities Disabilities Services	
Agency Procedure	
Standard Category	Fiscal
Standard Title	Related Party Transactions
Regulations	N/A
Original Issue Date	6/30/2009
Latest Revision Date	12/8/2022
Number of Pages	1
Attachments	N/A
Approved by: Thomas Buchanan, Department Director	

Procedure:

When a payment is received from a related party to offset a specific expense:

- It is to directly offset the specific expense account when the cash receipt is processed by the Staff Accountant.

When a payment is received from a related party that is an agreed upon fee that offsets expenses in general (i.e. not specifically, i.e. for bookkeeping or other administrative services):

- The receipt must be recorded as revenue.

At the end of each year, the Fiscal Director communicates with the related parties to confirm that both show the same balance outstanding.