The Journey in Faith and Grace requires that affected parishes take additional steps in the printing of financial reports and reporting financial data to the diocese.

There are three situations to consider:

1. **Parishes that are absorbing the assets of other parishes**

   One parish absorbs the assets of other parishes. In this case the remaining parish continues operations and continues to post transactions to its PDS Ledger/Payables accounting system. The parish submits a Parish Financial Report as it has done in the past, with no special considerations. The parish prints its Balance Sheet and Income Statement as of the close of the fiscal year 8/31/08.

   The closed parishes have stopped posting entries to their respective accounting systems as of the decree date. Each parish must submit a separate Parish Financial Report as of their decree date.

2. **New parishes formed by the merger of two or more parishes that have a mid-month decree date**

   New parishes that have decree dates relatively close to the beginning or end of a month should ignore the decree date for year end reporting purposes and go with the closest month-end date. Once the closest month-end date is determined refer to scenario #3 - New parishes formed by the merger of two or more parishes that have a beginning of the month decree date for detail procedures.

3. **New parishes formed by the merger of two or more parishes that have a beginning of the month decree date**

   New parishes are formed by the merger of two or more parishes, which may or may not have used Ledger. For our discussion here, it is assumed a new parish will continue to use Ledger at one of the “closed” parish offices; in other words the data for the new and closed parishes are commingled.

   For those that have a clear, beginning of the month, decree date, it is a simple matter to run an income statement and balance sheet as of the month the closed parish name ceases operations. Then, run another income statement and balance sheet from the decree date through the end of the fiscal year for the new parish.

   The remaining closed parishes have stopped posting entries to their respective accounting systems as of the decree date. Each parish must submit a separate Parish Financial Report as of their decree date.

   On the following pages are detail procedures to help you print the correct Balance Sheet and Income Statement for the new and closed parishes.
New parishes formed by the merger of two or more parishes, that have a beginning of the month decree date

New parishes are formed by the merger of two or more parishes, which may or may not have used Ledger. For our discussion here, it is assumed a new parish will continue to use Ledger at one of the “closed” parish offices; in other words the data for the new and closed parishes are commingled.

For those that have a clear, beginning of the month, decree date, it is a simple matter to run an income statement and balance sheet as of the month the closed parish name ceases operations. Then, run another income statement and balance sheet from the decree date through the end of the fiscal year for the new parish.

The remaining closed parishes have stopped posting entries to their respective accounting systems as of the decree date. Each parish must submit a separate Parish Financial Report as of their decree date.

Closed Parish

Keep mind, the following procedure is for the “closed” parish that is continuing to use Ledger for the new parish. The data for the new and closed parishes are commingled. We must first run the reports from the beginning of the fiscal year to the last month the closed parish was in operation.

Balance Sheet

Set the date to the last month the parish was in operation. The date is set on the last screen prior to the report preview.

Set this date to the last month the parish was in operation.
Income Statement

Set the date range from the beginning of the fiscal year to the last month the closed parish was in operation. The date range is set on the last screen prior to the report preview.

The date range controls the values that print on the first column of the report.

It is assumed the income statement format prints a column for the ‘current’ month. This column is an important consideration when specifying a particular time frame. The year-to-date column should be ignored as it will always start from the beginning of the fiscal year (September 1) through the specified ending month. Although the year-to-date column would be okay to use for the closed parish, it would be absolutely the wrong column to use for the new parish.
New Parish

Keep in mind that the data for the new and closed parish are commingled. We will now run reports from the decree date (the first month the new parish began operations) to the end of the fiscal year.

Balance Sheet

The Balance Sheet report only prints year-to-date figures, from the start of the fiscal year (September 1) through the specified date. Mid-year date ranges cannot be specified. Therefore, it is necessary to manually prepare a Balance Sheet based on two reports. The first report has already been obtained for the closed parish. The following procedure will produce a report for the entire fiscal year, that is, through 8/31/08. Subtract the figures from the two reports to obtain year-to-date figures for the new parish (the first month the parish started operations through the end of the fiscal year).

Set the date to the last month of the fiscal year (08/2008). The date is set on the last screen prior to the report preview.

Set this date to the last month of the fiscal year (08/2008).
Income Statement

Unlike the Balance Sheet, a mid-year date range can be specified for the Income Statement. Set the date range to the first month the new parish began operations through the end of the fiscal year. This will produce an income statement only for the months the new parish has been in operation. However, it is very important to ignore the year-end-date column as it reports values from the beginning of the fiscal year (September 1) through fiscal year end (August 31). The date range is set on the last screen prior to the report preview.

Set the date range from the first month the new parish began operations through the end of the fiscal year.

The date range controls the values that print on the first column of the report.

IMPORTANT: ignore the Year to Date columns for reporting purposes.

In this example, the first column reports values for two months, July through August. Use these figures for reporting purposes. Also note that the second column, "Budget..." also reflects the two month date range.
You now have enough information to complete the Parish Financial Reports for the closed and new parishes. The same procedure may be used for school financial reporting.

All other reports in Ledger may be printed for a specific time frame.

Also, give consideration for next fiscal year should comparative reports be requested that compare the last two fiscal years (compare 2007/08 with 2008/09). The data will not be congruent between the years because the new parish operated a partial fiscal year during 2007/08. This anomaly will correct itself in the 2009/10 fiscal year.

Of course, no special considerations are required for the next fiscal year reporting (2008/09) as the new parish will have been in operation for a full fiscal year.