

Youth Accounts

Youth accounts are able to be tracked through ParishSOFT accounting with careful set up and use of a project group and project codes. This guide will help you set this up and monitor it going forward.

1. Set up the Project Group 12-Youth Accounts
 - a. Under Setup in Ledgers and Payables, click on Project Groups



Project Groups

- b. Set the group name to 12-Youth Activities or a similar name. Using 12 will identify the funding source where the youth funds are located.
2. Set up the Project Codes and link them to the Project Group.



Projects

- a. Under Setup in Ledgers and Payables, click on Projects.
 - b. Set up the following generic project codes and link to the main Project Group:

Description: Fundraising

Project Code:

Revenue Budget: 0.00

Cost Budget: 0.00

Project Group: Youth Accounts



Inactive

- i. Fundraising-Use this to capture all fundraising income and expense by event.
 - ii. Donations-Use this to capture all donations to youth. (In order to be a tax-deductible contribution, the donor may not select any specific youth to receive the donation.)
 - iii. Scholarships-Sometimes the parish sets up a certain amount for scholarships for youth events. These can go to this project until they are distributed to the individual family accounts.
 - iv. General Youth-These are funds for the general youth program and miscellaneous expenses. A good way to fund this is to put a percentage of the fundraising income into this code. This is also a good place to write off youth family balances once they have stopped participating in youth events.
- c. Chaperones-These funds help cover the cost for the chaperones to participate in the events. Using a percentage of the fundraising profits is a good way to fund this category.

- d. Set up a youth project for each family and link to the main Project Group. (This can also be done by the student, but it is easier to use family accounts).

Description:

Project Code:

Revenue Budget:

Cost Budget:

Project Group: ▼

☐ Inactive

3. Recording youth activity

- a. Set up the current balances (if any) in the youth accounts. Please note the debit and credit are booked to the same account. All that is being done is adding the project code.

Account	Debit	Credit	Description	Project
4260GA34P12: Organization Income-Youth Group I-	8304.96	0.00		
4260GA34P12: Organization Income-Youth Group I-	0.00	33.88	Bercy family	12:Bercy Family
4260GA34P12: Organization Income-Youth Group I-	0.00	243.81	Bickerstaff family	12:Bickerstaff Family
4260GA34P12: Organization Income-Youth Group I-	0.00	24.24	Broghammer	12:Broghammer Family
4260GA34P12: Organization Income-Youth Group I-	0.00	39.23	Bruner	12:Bruner Family
4260GA34P12: Organization Income-Youth Group I-	0.00	34.13	Capehart	12:Capehart Family
4260GA34P12: Organization Income-Youth Group I-	0.00	2.20	Casselman	12:Casselman Family
4260GA34P12: Organization Income-Youth Group I-	0.00	40.00	Chaperone account	12:Chaperone Account
4260GA34P12: Organization Income-Youth Group I-	0.00	128.14	Corcoran	12:Corcoran Family
4260GA34P12: Organization Income-Youth Group I-	0.00	140.46	Coudron	12:Coudron Family
4260GA34P12: Organization Income-Youth Group I-	0.00	557.35	DeMarais	12:DeMarais Family
4260GA34P12: Organization Income-Youth Group I-	0.00	24.44	Dieterman	12:Dieterman Family
4260GA34P12: Organization Income-Youth Group I-	0.00	172.45	Finnerty	12:Finnerty Family
4260GA34P12: Organization Income-Youth Group I-	0.00	59.51	Flanagan	12:Fritts Family
4260GA34P12: Organization Income-Youth Group I-	0.00	128.14	French	12:French Family

- b. Each transaction relating to funding source 12, should have a project code entered to track it.
- c. Use the project codes for income and expense general ledger accounts.
- d. The only exception would be for general ledger account 2330 where payments from the youth or their families are coded. (Only payments by the families are coded to this liability; no fundraising or donation amounts are coded to this liability.)
- e. For fundraising events:
- Income and expenses relating to the fundraiser are all coded to the Fundraising project.
 - Once the event is over, a decision is made to allocate the net income of the fundraiser the youth project codes. This may be done by using shares based on the time each family invested in the fundraiser (working the day of the event, providing baked goods for a bake sale, etc.), or some other equitable method.
 - The division of income would be booked to the individual youth project codes: Notice that the fundraising account receives the debit for the net income from the event so

that is zeros out and is ready for the next event.

Comment: Fish Fry Revenue split		☐ Insert Reversing Journal Entry Into Current Month			
#	Account	Debit	Credit	Comment	Project
1	4270GA00P12: Fundraising I-10-12-10-4270-00	1168.00	0.00		12: Fundraising
2	4270GA00P12: Fundraising I-10-12-10-4270-00	0.00	181.81	Bickerstaff	12: Bickerstaff Family
3	4270GA00P12: Fundraising I-10-12-10-4270-00	0.00	90.91	Corcorah	12: Corcoran Family
4	4270GA00P12: Fundraising I-10-12-10-4270-00	0.00	10.00	Galke	12: Galke Family
5	4270GA00P12: Fundraising I-10-12-10-4270-00	0.00	90.91	Heckman	12: Heckman Family
6	4270GA00P12: Fundraising I-10-12-10-4270-00	0.00	181.82	Indahl	12: Indahl Family
7	4270GA00P12: Fundraising I-10-12-10-4270-00	0.00	181.82	Walti	12: Walti-Peters Family

- f. Expenses paid relating to a youth event would be booked to the appropriate funding source 12 expense account, broken down by family.

18	5170GA34P12: Youth Group Expenses E-10-12-10-4	50.00	Bickerstaff	Y	12: Bickerstaff Family
19	5170GA34P12: Youth Group Expenses E-10-12-10-4	50.00	Broghammer	Y	12: Broghammer Family
20	5170GA34P12: Youth Group Expenses E-10-12-10-4	50.00	Celi DeMarais	Y	12: DeMarais Family
21	5170GA34P12: Youth Group Expenses E-10-12-10-4	50.00	Anne Galke	Y	12: Galke Family

- i. The only exception to using an expense account is if the family has made a payment toward the event and that amount is in the 2330 general ledger account. The entry in the bill for those amounts would be:
- g. The balances of all youth accounts can be summarized using the Statements, Project Summary report.

Any Parish

Project Summary

30-Apr-23

	Fiscal Year					
	Beginning Balance	Month Revenue	Month Costs	YTD Revenue	YTD Costs	Ending Balance
Youth Accounts						
A Family	-	192.00	-	192.00	-	192.00
B Family	33.88	-	-	-	-	33.88
C Family	49.26	-	-	-	49.26	-
D Family	-	-	-	-	-	-
E Family	-	-	-	-	-	-
Fundraising	2,496.69	-	-	-	-	2,496.69
General Account	357.08	-	-	-	-	357.08
Chaperone Account	1,000.00	-	-	-	-	1,000.00
Scholarship Account	3,000.00	-	-	-	1,200.00	1,800.00
Donation Account	400.00	300.00	-	300.00	-	700.00
Youth Accounts Totals:	7,336.91	492.00	-	492.00	1,249.26	6,579.65

- i. The total on the project report should match the 3200NA00P12 net asset account unless there are trip deposits entered into account 2330. If there are amounts there the combination of the net asset and the liability account should match the total on the Project Summary report.

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- Project Report

Project: Chaperone Account									
Revenue									
07/01/18	Journal Entry	722	40.00	4260GA34P12	Organization Income-Youth Group				Set up Youth Accounts / Chaperone account
12/01/18	Journal Entry	817	261.99	3200NA34P12	Designated Fund-Youth Group				Allocate Folk Mass shares
01/13/19	Deposit	2719	5.00	4260GA34P12	Organization Income-Youth Group				Staff / money from carnivals
03/31/19	Journal Entry	885	96.49	4270GA00P12	Fundraising				adjust youth balances / Move to Chaperone Acct
03/31/19	Journal Entry	882	250.00	4270GA00P12	Fundraising				Allocate Cookie Extravaganza / Chaperone
06/30/19	Journal Entry	916	499.98	4270GA00P12	Fundraising				divide walk and wag income / Chaperone Account
06/30/19	Journal Entry	927	623.33	4270GA00P12	Fundraising				reclassify Langowski balance
Cost									
04/15/19	Bill	4524	150.00	5170GA34P12	Youth Group Expenses	DOW-R			NCYC deposit / Tom DeMarais
04/15/19	Bill	4524	150.00	5170GA34P12	Youth Group Expenses	DOW-R			NCYC deposit / Marissa Corcoran
04/30/19	Bill	4538	355.00	5170GA34P12	Youth Group Expenses	DOW-R			Final Payment / Shaun
06/30/19	Journal Entry	928	200.00	5170GA34P12	Youth Group Expenses				Camp Summit / Welli
06/30/19	Journal Entry	928	200.00	5170GA34P12	Youth Group Expenses				Camp Summit / Indahl
Chaperone Account Project Totals									
Total Revenue:		1,776.79	Revenue Budget:	0.00	Revenue Difference:		1,776.79		
Total Cost:		1,055.00	Cost Budget:	0.00	Cost Difference:		1,055.00		
		<u>721.79</u>		<u>0.00</u>			<u>721.79</u>		