



Memo

Date: September 7, 2020

To: Pastors, principals, parish and school business managers

From: Michael Warren, Director of Financial Services; Patrick Warner, Parish Accounting Manager; Brenda Leslie, Controller; Office of Finance

Re: Year-end financial statements

To be transparent in the financial statements we ask business managers, as they prepare the year-end financial statements, to add the following items to the Balance Sheet to reflect the amount of their parish/school's Paycheck Protection Program (PPP) Loan.

The asset (cash) from the loan should just be included in along with your other cash. The liability should be stated as a separate line item, either as PPP Loan or Paycheck Protection Program Loan.

Any questions about this, please let us know. Thanks and stay well.

