

# Procedures for Managing Approved Capital Campaign Funds

## Revenue

### 1. Bishop-Approved Capital Campaign Funds Received at the Diocesan Level:

- Please send all pledge cards to the Campaign Office at the Diocese of St. Petersburg (DOSP).
- Add a new temporarily restricted savings account for the Capital Campaign and the Capital Campaign Contributions account to your Chart of Accounts (COA).
- Specifically, add the Capital Campaign Contributions account (100420000) to your COA.
- Per the DOSP Savings monthly statement, debit the temporarily restricted savings account for the Capital Campaign and credit the Capital Campaign Contributions account (100420000) for all funds received during that month.  
**Note:** Do not include interest income in this entry. Interest should be recorded separately by debiting the temporarily restricted savings account and crediting the Interest Income account (100460000).

### 2. Bishop-Approved Capital Campaign Funds Received at the Parish Level:

- Create a new FHIT account and change the account title to "Funds Held in Trust: New Construction."
- Deposit all Capital Campaign funds into the operating account and credit the new FHIT account.
- Process a check to DOSP Savings, debiting the FHIT New Construction account. Upon receiving the DOSP Savings and Loan statement, debit the new temporarily restricted savings account and credit the Capital Campaign Contributions account (100420000).

## Expense

### 1. Add Construction in Process (CIP) Account:

- Please add the Construction in Process account (1163000) to your COA.
- If any expenses were incurred prior to the Bishop's approval, ensure they are appropriately coded according to your existing COA. Once the Capital Campaign is approved, determine whether these incurred expenses can be capitalized (e.g., architectural, legal, or fundraising expenses). If so, reclassify the purchases by crediting the original expense account and debiting the CIP account (1163000).

### 2. Vendor Payments and Draw Requests:

- Upon completion of construction, all incoming invoices tied to the project will be paid by DOSP. Vendors must submit their invoices to the Construction Office, which will then send a draw approval request to the Pastor for authorization.
- Once the Pastor approves the draw, the Construction Office will process the payment, and these payments will appear on the DOSP Savings statement.
- Record these payments in your accounting system by debiting the Construction in Process account (1163000) and crediting the temporarily restricted savings account.