

INVENTORY OF PARISH ASSETS (CANONS 1283-2030)

1. Each pastor with the Parish Finance Council is to perform a physical inventory of all moveable and immoveable fixed assets valued in excess of \$100. This is to be performed at all parishes and missions. A fixed asset reporting system is to be established and maintained for all additions and deletions subsequent to the physical inventory. At least once every three years, a physical inventory is to be taken and reconciled to the fixed asset reporting system.
2. At the end of the fiscal year, the pastor is to submit to the chancellor's office a clear and accurate report of all the parish's fixed assets. A copy of this report is to be kept at the parish.
3. The diocese has prepared a document entitled "Fixed Asset Physical Inventory Instructions (Exhibit B)". This document gives the guidelines for performing a physical inventory and setting up and maintaining a fixed asset reporting system. A copy of these instructions is included in this manual.
4. The pastor or any other priest living in a rectory or similar housing paid for by the parish are to identify personal articles, furniture, art, equipment, etc. and these are to be noted on the parish inventory as personal items. Unless otherwise specifically identified, all items in the rectory or residence will be presumed to be assets of the parish.