

December 2024

Treasurers' Resource Call



Agenda

- Year-end Checklist
- New 2025 Treasurer's Monthly Report



Year End Checklist

- ✓ Payroll
- ✓ Donations
- ✓ Financial Statements
- ✓ Annual Reporting



Payroll

Year-end tasks:

- ✓ Include Imputed income on clergy (per letter from diocese)
- ✓ Any clergy bonuses must be reported to CPF (Change of Compensation form)
- ✓ Staff bonuses (lay or clergy) must be paid through payroll, not as a separate check

What's New for 2025:

- ✓ Minimum wage increase to \$16.50/hr (local minimum wages may be higher).
- ✓ Exempt Threshold increases to \$68,640.
- ✓ Employers must offer retirement programs to all employees*



Donations

- ✓ Pay close attention to check dates.
- ✓ Apply prepaid pledges to new year.
- ✓ Encourage QCD donations (too late for 2024, but think about it for 2025)
 - ✓ QCD (Qualified Charitable Donations) are donations made directly from a donor's IRA.
 - ✓ Available for anyone who has an IRA account and is over 70 ½ years old.
 - ✓ QCDs can provide greater tax savings than charitable deductions. QCDs are not included in taxable income, and they can lower the donor's adjusted gross income (AGI). This can help them stay below tax thresholds and save on Medicare premiums.
 - ✓ Donors can claim a QCD benefit without itemizing their taxes.



Financial Statements

Year-end tasks:

- ✓ Check restricted/designated donations against associated expenses.
- ✓ Handling Deficits or Surpluses
 - ✓ Record a transfer in/out to net out operating statement
or
 - ✓ Let a surplus/deficit close out to unrestricted net assets (i.e. retained earnings)
- ✓ Include year-end deficit or surplus on TMR



Annual Reporting

- ✓ Church Insurance – Worker’s Compensation Payroll Audit Report
- ✓ Church Pension Fund – Clergy – Change in Compensation Form
- ✓ Diocese – Updated payroll forms for all changes in pay/other information
- ✓ TMR Reconciliation
- ✓ Parochial Report
- ✓ Update Banking Information (New Vestry/New Signers)



New 2025 Treasurer's Monthly Report

WHAT'S CHANGED

- One page spreadsheet vs. monthly tabs
- Statement of Financial Activities (Operating statement) reporting
- Simplified/combined categories
- Compatible with both Excel and Google Sheets

WHAT'S NOT CHANGED

- Apportionment Formula



New 2025 Treasurer's Monthly Report



THE EPISCOPAL DIOCESE OF NORTHERN CALIFORNIA

CHURCH: Church _____, City _____

TREASURER'S MONTHLY REPORT

YEAR **2024**

Statement of Financial Activities

OPERATING INCOME

- a. Pledge & Plate Offerings
- b. Restricted Offerings
- c. Transfers from Subsidiary Funds for Operating Expenses
- d. All Other Operating Income

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	RECONCILIATION
a. Pledge & Plate Offerings													0.00	
b. Restricted Offerings													0.00	
c. Transfers from Subsidiary Funds for Operating Expenses													0.00	
d. All Other Operating Income													0.00	
TOTAL OPERATING INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL OPERATING INCOME

OPERATING EXPENSES

- e. Outreach Expenses
- f. Transfers to Subsidiary Funds for Future Use
- g. All Other Operating Expenses

e. Outreach Expenses													0.00	
f. Transfers to Subsidiary Funds for Future Use													0.00	
g. All Other Operating Expenses													0.00	
TOTAL OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET SURPLUS (DEFICIT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

APPORTIONMENT CALCULATION

APPORTIONABLE INCOME

0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

DEDUCTIONS

- h. Allocation of Costs due to Use of Facilities for Outreach Purposes
- i. Direct Expenses applicable to Non-Outreach Rental Property
- j. Expense of Fundraising Events
- k. Capital Expenditures / Other Deductions
- l. Loan Payments (Principal & Interest)
- m. Property/Equipment Rental or Lease Payments

h. Allocation of Costs due to Use of Facilities for Outreach Purposes													0.00	
i. Direct Expenses applicable to Non-Outreach Rental Property													0.00	
j. Expense of Fundraising Events													0.00	
k. Capital Expenditures / Other Deductions														
l. Loan Payments (Principal & Interest)													0.00	
m. Property/Equipment Rental or Lease Payments													0.00	
TOTAL DEDUCTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

NET DISPOSABLE INCOME (NDI)

0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

X Apportionment %

MONTHLY APPORTIONMENT DUE

0.00

BALANCE FORWARD (From Prior Month/Year)

0.00

n. AMOUNT PAID

													0.00	
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BALANCE DUE

0.00

DATE EMAILED TO DIOCESE

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New 2025 Treasurer's Monthly Report

Statement of Activities

Statement of Financial Activities

OPERATING INCOME

- a. Pledge & Plate Offerings
- b. Restricted Offerings
- c. Transfers from Subsidiary Funds for Operating Expenses
- d. All Other Operating Income

TOTAL OPERATING INCOME

0.00

OPERATING EXPENSES

- e. Outreach Expenses
- f. Transfers to Subsidiary Funds for Future Use
- g. All Other Operating Expenses

TOTAL OPERATING EXPENSES

0.00

NET SURPLUS (DEFICIT)

0.00

Key Points

- Fewer categories
- Includes both income and expenses
- Designed to match the parish's operating statement.
- Allows for easy reconciliation to monthly and year-to-date totals.



New 2025 Treasurer's Monthly Report

Apportionable Income (Before Deductions)

- Calculated for you.
- Equal to:
 - Total Operating Income
 - Less Operating Expenses (excluding outreach and transfers)
 - Adjusted for Deficit or Surplus



New 2025 Treasurer's Monthly Report

Deductions

DEDUCTIONS

- h. Allocation of Costs due to Use of Facilities for Outreach Purposes
- i. Direct Expenses applicable to Non-Outreach Rental Property
- j. Expense of Fundraising Events
- k. Capital Expenditures / Other Deductions
- l. Loan Payments (*Principal & Interest*)
- m. Property/Equipment Rental or Lease Payments

0.00

TOTAL DEDUCTIONS

Key Points

- Direct Outreach Expenses and Transfers already reported.
- Capital Expenditures/Major Expenses and Other Deductions combined – reported in detail section.
- ALL deductions reported MUST also be part of expenses reported on operating statement.



New 2025 Treasurer's Monthly Report

Deductions – Detailed Line K Deductions

Line #	Date	Description	JAN
1			
2			
3			
4			

Key Points

- All deductions for capital, major expenses, creative staffing, etc.
- Detail allows for easy reconciliation
- All expenses deducted **MUST** be reported on the operating statement.



New 2025 Treasurer's Monthly Report

USING THE FORM

- Make sure that year-to-date information matches year-to-date operating statement. If they differ, make an adjustment in the CURRENT month to correct balance.
- Balance Forward and Amount Paid – Important to complete for accurate calculation
- EMAIL FORM TO accountant@norcalepiscopal.org EVERY MONTH
- Once a Month has been emailed (enter date emailed on form) NO CHANGES should be made to the closed month.



New 2025 Treasurer's Monthly Report

AVAILABILITY

New TMR form (along with detailed instructions and FAQs) will be available for download on the diocesan website by January 30, 2025.



Questions and Comments

