



Q4-2024 Treasurers Call Resources & FAQs
The Episcopal Diocese of Northern California
December 16, 2024

Discussion Topics

- Year-End
- 2025 TMR

Resources (Click to open)

- [2025 Treasurers Call Schedule](#)
- [December 2025 Treasurer Call Slide Deck](#)
- [December 2025 Treasurers Call Video](#)
- [Church Accounting webpage](#)
- [Treasurers Resources on our website](#)
- [Forms & Documents](#)
- [Sample Timesheets](#)
- [CA SOS \(Statement of Information\)](#)

***Please note:** When visiting our website, you may need to clear your cache in order to view updated documents. To do so, click in the address bar, then press the F5 key on your keyboard.*

Year-End:

Q: What is Imputed Income?

A: When the value of employer-provided group term life insurance coverage exceeds \$50,000, there is imputed income related to this insurance that needs to be determined and reported. As imputed income, the excess amount of group term life insurance becomes a taxable value to an individual clergy person. The amount of imputed income is calculated by the Church Pension Fund based on a number of factors including age and the number of months the insurance was provided.

Q: What are some changes things we should be aware of for 2025?

A: Minimum wage increases to \$16.50/hr (local minimum wages may be higher), the exempt threshold increases to \$68,640, and while employers are not required to pay into an employee's retirement plan until they are scheduled to work at least 1,000 compensated hours per year, employers must offer retirement programs to all employees if they choose to make their own contributions.

Q: What are Qualified Charitable Donations (QCD)?

A: QCDs are donations made directly from a donor's IRA.

Q: Are QCDs included in taxable income?

A: No.

Q: Can QCDs lower the donor's adjusted gross income (AGI)?

A: Yes.

Q: How to record a deficit/surplus?

A: The best way is to record a transfer in or out of your reserve funds to net out operating statement so the bottom line equals zero. Alternatively you can let a surplus/deficit close out to unrestricted net assets (i.e. retained earnings). If you use the first method, the transfer in/out will be reported on either line h (transfer in) or p (transfer out). If you use the alternative method, your year-end surplus/deficit MUST be reported on Line R.

Annual Reporting:

Q: Where can I find sample timesheets?

A: Sample timesheets can be found [here](#) on our website.

Q: Who needs a timesheet?

A: It is best practice to use timecards for all regular payroll employees **including clergy**

Q: If we are doing a COLA for clergy, we are to complete a CPG form, which will be emailed to benefits. Correct?

A: Yes. You can complete the “Employee Change” form found on our website [here](#), then submit it to benefits@norcalepiscopal.org.

Q: If we have a musician who receives \$150 per Sunday, do they need a timesheet? He would be paid for the work on the Sunday, not by number of hours.

A: If he is there on a regular basis, yes, he would be considered a non-exempt employee which requires a timesheet. You do not need to track their time in hours, but in units worked. If they get paid by the Sunday then a Sunday would equal one unit.

2025 TMR:

Q: What’s changed on the 2025 TMR compared to the current one?

A: It will now be a one-page spreadsheet vs. having monthly tabs, it aligns with your Statement of Financial Activities (Operating statement) reporting. We’ve simplified/combined categories, and it’s compatible with both Excel and Google Sheets.

Q: What has not changed?

A: The apportionment formula has not changed.

Q: What do you do if the year-to-date information doesn’t match the year-to-date on the operating statement?

A: If they differ, make an adjustment in the current month to correct the balance. DO NOT make changes to past months.

Q: Who do we send TMR’s to?

A: Please send TMRs to accountant@norcalepiscopal.org

Q: How often should we submit TMRs?

A: Every month.

Q: Where would seasonal contributions like Christmas/Easter/giving in honor of someone go?

A: Any general donations the church receives for operating should all go under line A. "Pledge and Plate Offerings."

Q: When will the new 2025 TMR be available?

A: It will be available on our website here by January 30, 2025, and will also be send via e-Blast.

Other Items:

Q: We thought the ranges on the Congregational Range Sheet determined apportionment percentages?

A: In the past (pre 2015) this was the case. Apportionment percentages are now based solely on income with every parish paying the same percentage on the same tier of money (i.e. 10% on the first \$60,000 of income, 15% on the next \$60,000 etc). The ranges listed on the Congregational Range Sheet currently only affect clergy salary ranges and how many delegates can attend diocesan convention.

Q: Where can churches go to download/file/update the "Statement of Information" that lists officers of the church?

A: Click and bookmark the following link: <https://bizfileonline.sos.ca.gov/search/business>. When you get to the search page you should be able to lookup your church. You may have to try different search criteria (is it St. or Saint, etc.). Once you've located your church you will see if you are current with the filing and see the expiration date of the filing. To file, you can click "Request Access" and create an online account to file the SI-100 form. After you file, make sure to search again and check the new expiration date. Then you want to calendar that date to file a new form.

Q: How often should bank account signatories be updated?

A: We recommend that bank account contacts and signers be updated annually. Ideally signers should be the officers of the parish or, at least, vestry members. In order to update signers, you will generally need a corporate resolution (sample available on website) and a current Statement of Information on file with the State of California. If possible, the clerk, new signers and signers being removed should all sign the resolution. For discretionary funds, it's recommended that there be a backup signer authorized to access the account in addition to the rector/priest (generally the senior warden or treasurer).

Diocesan Resources:

Q: Who can I contact for questions about TMRs, chart of accounts, and financial statements?

A: Diocesan Treasurer: John Nykamp (treasurer@norcalepiscopal.org)

Q: Who can I contact for questions about the diocesan budget, human resources, property, insurance, and loan inquiries?

A: Director of Operations: Kati Braak (kati@norcalepiscopal.org)

Q: Who can I contact for questions about employee benefits, the Foundation, and Safe Church?

A: Executive Staff Support: Michelle Karimi (michelle@norcalepiscopal.org)

Q: Who can I contact for questions about Congregational Development Groups and grant writing resources and opportunities?

A: The Rev. Canon Julie Wakelee (julie@norcalepiscopal.org)

Treasurers Call Zoom Meeting Info:

<https://us02web.zoom.us/j/86875353412?pwd=c3Zjd0FaZHMzMVFiSU40NGNKbER4UT09>

Meeting ID: 868 7535 3412 Passcode: 95825

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