



Q3-2024 Treasurers Call Resources & FAQs
The Episcopal Diocese of Northern California
September 9, 2024

Discussion Topics

- Property Tax Exemption
- CA Statement of Information
- Revealing Unrestricted Net Assets
- Diocesan Resources

Resources (Click to open)

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- [Board Of Equalization \(BOE\) Website](#)
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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.

Property Tax Exemption:

Q: How much does the exemption actually save churches?

A: The exemption makes the value net zero, so you have no property taxes on the value of the property. There may still be charges for bonds and other levies on the tax bill that cannot be removed with an exemption.

Q: Where is the exemption filed?

A: The exemption is filed with your county tax assessor. Be sure to use the form your county sends.

Q: What are examples of non-exempt properties?

A: Examples of properties that are not exempt include: a rectory not being used by the church's clergy, thrift store, coffee shop, bookstore, or vacant undeveloped land.

Q: If a church is renting to non-religious organizations, which exemption should you file?

A: You should file for a Welfare exemption.

Q: How do churches know which exemption they are currently filed under?

A: Your property tax bill should state whether it is a religious/welfare. If it doesn't, reach out to your county assessor for clarification.

Q: Are churches eligible for exemption if they receive funding for a community garden?

A: It could potentially qualify for exemption as it is under the operations of the church. Confirm with your county assessor.

CA Statement of Information:

Q: What is the Statement of Information (SOI)?

A: The SI-100 form is a statement of information so that the state knows the address, names of officers, and contact information for a statutory agent for the organization.

Q: What does it cost to file a SOI?

A: The form can be filed online and has a \$20 filing fee.

Q: Where can you find or file a Statement of Information?

A: <https://bizfileonline.sos.ca.gov/search/business>

Q: How often do you need to file form SI-100?

A: The State of California requires all business entities to file form SI-100 every two years. If you are currently behind, you should file and then the website will tell you when your next filing is due – it may be shorter than two years because the filing due date is based on when the original filing was made.

Q: Do we need to update this every time our officer's change?

A: Yes, b/c some of the current banking requirements require this form to confirm agents are accurate.

Revealing Unrestricted Net Assets:

Q: What does a Statement of Financial Position consist of?

A: For Profit businesses report: Assets = Liabilities + Owner's Equity
Nonprofit entities report: Assets – Liabilities = Net Assets

Q: What are examples of Assets?

A: Assets include: Checking/Savings Accounts, Investment Accounts, Other Bank Accounts, Prepaid Expenses, and Fixed Assets.

Q: What are examples of Liabilities?

A: Liabilities include: Accounts Payable, Payroll Taxes Payable, Loans/Mortgages, and Accrued Expenses

Q: What are examples of Net Assets?

A: Assets include: Fixed Assets, Retained Earnings (Unrestricted Net Assets), Designated Funds, Donor Restricted Funds, and Endowment Funds.

Q: What are the different types of Unrestricted New Assets?

A: Permanently restricted, Donor Restricted, Not Restricted but Designated, and Unrestricted.

Q: What are "Permanently Restricted" funds?

A: These Endowment Fund Corpus or Fixed Assets are funds that are permanently restricted and can

not be used. Only income and market growth over the investment corpus is available for use based on the terms of the endowment document regulating the fund.

Q: What are “Donor Restricted” funds?

A: These are funds that were received by the parish with restrictions specified by the donors. Either specifically or if a fund was created for a sole purpose and donations were made specifically to that fund to be used only for that purpose.

Q: What are “Not Restricted but Designated”?

A: These are funds that the vestry or mission committee has designated for a specific purpose. However, since the funds were designated for that purpose, the vestry or mission committee could at any time change or remove the designation.

Q: What are “Unrestricted” funds?

A: These are the parish reserves that can be used for any purpose.

Q: How do you calculate Unrestricted funds?

A: These should be equal to Retained Earnings + Current year Net Income

Q: How do you calculate Fixed Assets Offset?

A: If your church reports fixed assets as an asset (land, buildings etc..) you want to make sure its reported as an offset on the assets as well. It’s intended to keep fixed assets out of retained earnings to accurately find unrestricted funds. The balance should be equal to the total fixed assets less any loans on those fixed assets.

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)

Q: Where can I find grant writing resources and opportunities?

A: <https://www.norcalepiscopal.org/resources-for-grant-writing/>

Treasurers Call Zoom Meeting Info:

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

Meeting ID: 868 7535 3412 Passcode: 95825

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