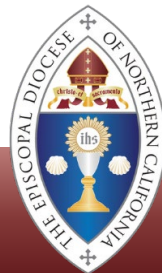


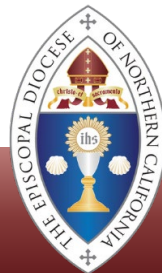
November 2022

Treasurers' Resource Call



Agenda

- TMR FAQ
- Year-End Reporting
- Quickbooks vs. Quickbooks Online
- Sustainable Spending
- Important Dates for 2023



TMR - F.A.Q.

- What to report on TMR
- Allowable Deductions
- Surpluses & Deficits



TREASURER'S MONTHLY REPORT

Please complete on 'Global Information' Tab		Please complete on 'Global Information' Tab		02/28/22
CHURCH		CITY		MONTH ENDING
	Comments	Feb 2022 Monthly Amount	Year-to-Date Total	
Operating Income				
a. Pledge & Plate Offerings			0.00	
b. Investment Income			0.00	
c. Rental and Facilities Usage Income			0.00	
d. Fundraising Events			0.00	
e. Grants			0.00	
f. Other Operating Income			0.00	
g. Restricted / Designated Offerings			0.00	
h. Transfers from Subsidiary Funds for Operating Expenses			0.00	
TOTAL OPERATING INCOME		0.00	0.00	
Deductions				
Outreach				
i. Outreach Expenditures			0.00	
j. Allocation of Costs due to Use of Facilities for Outreach Purposes			0.00	
TOTAL OUTREACH		0.00	0.00	
Rental & Fundraising Expenses				
k. Direct Expenses applicable to Non-Outreach Rental Property			0.00	
l. Expense of Fundraising Events			0.00	
TOTAL RENTAL & FUNDRAISING EXPENSES		0.00	0.00	
Other Deductions				
m. Capital Expenditures / Major Expenses	<i>Itemize below</i>	0.00	0.00	
n. Loan Payments (Principal & Interest)			0.00	
o. Rental/Lease Payments			0.00	
p. Transfers to Subsidiary Funds for Designated/Future Purposes			0.00	
q. Other Deductions	<i>Itemize below</i>	0.00	0.00	
TOTAL OTHER DEDUCTIONS		0.00	0.00	
TOTAL YEAR-TO-DATE INCOME LESS DEDUCTIONS (NET DISPOSABLE INCOME):				
YEAR TO DATE SURPLUS (DEFICIT):				
TOTAL APPORTIONABLE NET DISPOSABLE INCOME:				
Multiplied by Apportionment Rate: X 0.00%				
TOTAL YEAR-TO-DATE APPORTIONMENT:				
LESS PRIOR CALCULATED APPORTIONMENT:				
CURRENT APPORTIONMENT DUE:				
ADD: UNPAID 2022 BALANCE FORWARD:				
TOTAL 2022 OUTSTANDING BALANCE:				

TMR Payments made in February 2022		
Date	Check #	Amount
		0

Capital Expenditures/Major Expenses			
Date	Description	Line on Operating Statement	Amount
			0.00

Other Deductions			
Date	Description	Line on Operating Statement	Amount
			0.00

SUBMIT COMPLETED REPORT, PAYMENT AND REMITTANCE FORM TO THE OFFICE OF THE BISHOP NO LATER THAN THE 20TH OF THE FOLLOWING MONTH

TMR - F.A.Q.

- What to report on TMR
- Allowable Deductions
- Surpluses & Deficits



Operating Income

- Pledge & Plate Offerings
- Investment Income
- Rental and Facilities Usage Income
- Fundraising Events
- Grants
- Other Operating Income
- Restricted / Designated Offerings
- Transfers from Subsidiary Funds for Operating Expenses

TOTAL OPERATING INCOME

k. Direct Expenses applicable to Non-Outreach Rental Property			0.00
l. Expense of Fundraising Events			0.00
TOTAL RENTAL & FUNDRAISING EXPENSES		0.00	0.00
Other Deductions			
m. Capital Expenditures / Major Expenses	Itemize below	0.00	0.00
n. Loan Payments (Principal & Interest)			0.00
o. Rental/Lease Payments			0.00
p. Transfers to Subsidiary Funds for Designated/Future Purposes			0.00
q. Other Deductions	Itemize below	0.00	0.00
TOTAL OTHER DEDUCTIONS		0.00	0.00
TOTAL YEAR-TO-DATE INCOME LESS DEDUCTIONS (NET DISPOSABLE INCOME):			0.00
YEAR TO DATE SURPLUS (DEFICIT):			
TOTAL APPORTIONABLE NET DISPOSABLE INCOME:			0.00
Multiplied by Apportionment Rate:			X 0.00%
TOTAL YEAR-TO-DATE APPORTIONMENT:			0
LESS PRIOR CALCULATED APPORTIONMENT:			0
CURRENT APPORTIONMENT DUE:			0
ADD: UNPAID 2022 BALANCE FORWARD:			0
TOTAL 2022 OUTSTANDING BALANCE:			0

TMR Payments made in February 2022		
Date	Check #	Amount
		0

Capital Expenditures/Major Expenses			
Date	Description	Line on Operating Statement	Amount
			0.00

Other Deductions			
Date	Description	Line on Operating Statement	Amount
			0.00

SUBMIT COMPLETED REPORT, PAYMENT AND REMITTANCE FORM TO THE OFFICE OF THE BISHOP NO LATER THAN THE 20TH OF THE FOLLOWING MONTH

TMR - F.A.Q.

- **What to report on TMR**
- Allowable Deductions
- Surpluses & Deficits

Operating Income

- Pledge & Plate Offerings
- Investment Income
- Rental and Facilities Usage Income
- Fundraising Events
- Grants
- Other Operating Income
- Restricted / Designated Offerings
- Transfers from Subsidiary Funds for Operating Expenses

TOTAL OPERATING INCOME

- ✓ Only report income on your operating statement.
- ✓ Only report investment income if it is both realized and being used to pay for operating expenses.
- ✓ Reporting and tracking Restricted and Designated Offerings
- ✓ Reporting transfers from subsidiary funds and reserves.

TMR - F.A.Q.

- What to report on TMR
- **Allowable Deductions**
- Surpluses & Deficits

Outreach

- Outreach Expenditures
- Allocation of Costs due to Use of Facilities for Outreach Purposes

TOTAL OUTREACH

Rental & Fundraising Expenses

- Direct Expenses applicable to Non-Outreach Rental Property
- Expense of Fundraising Events

TOTAL RENTAL & FUNDRAISING EXPENSES

-
- ✓ Actual Outreach Expenses reported on Operating Statement.
 - ✓ What can be deducted for allocated outreach expenses.
 - ✓ Rental Expenses (line k) only for non-outreach rental activities.
 - ✓ Fundraising Events vs. Stewardship

TMR - F.A.Q.

- What to report on TMR
- **Allowable Deductions**
- Surpluses & Deficits

Other Deductions

- m. Capital Expenditures / Major Expenses
- n. Loan Payments (*Principal & Interest*)
- o. Rental/Lease Payments
- p. Transfers to Subsidiary Funds for Designated/Future Purposes
- q. Other Deductions

TOTAL OTHER DEDUCTIONS

-
- ✓ What is a capital expenditure
 - ✓ Recording loan payments
 - ✓ What qualifies for lease payments
 - ✓ Transfers out to Subsidiary Funds
 - ✓ What are other deductions

TMR - F.A.Q.

- What to report on TMR
- Allowable Deductions
- **Surpluses & Deficits**

INCOME LESS DEDUCTIONS (NET DISPOSABLE INCOME):	0.00
YEAR TO DATE SURPLUS (DEFICIT):	
TOTAL APPORTIONABLE NET DISPOSABLE INCOME:	0.00
Multiplied by Apportionment Rate:	X 0.00%
TOTAL YEAR-TO-DATE APPORTIONMENT:	0
LESS PRIOR CALCULATED APPORTIONMENT:	0
CURRENT APPORTIONMENT DUE:	0
<i>ADD: UNPAID 2022 BALANCE FORWARD:</i>	<i>0</i>
TOTAL 2022 OUTSTANDING BALANCE:	0

- ✓ Report Year-to-date surplus or deficit monthly.
- ✓ Avoids TMR calculating in the wrong tier of income.
- ✓ Accurately reflects the apportionment due based on year-to-date operating expenses.

Year-end Reporting

- Annual TMR Reconciliation – Due by Jan 31, 2023
- Parochial Report – Due by March 1, 2023

**Upload year-end reports and 2023 budget
to Diocese by March 1, 2023**
(Upload information to be sent out in early 2023)



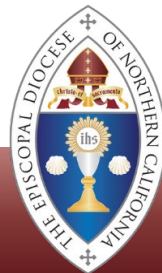
Quickbooks vs. Quickbooks Online

	Quickbooks Desktop	Quickbooks Online Plus
Cost (Retail)	\$799/yr. (subscription)	\$85/month (\$1,020/yr.)
Cost (Techsoup)	\$168 (2021 version)	\$75/year
Upgrading	Must upgrade at some point when software support ends.	No upgrading needed
Accessibility	Must be installed on a computer	Cloud/Web based, can be accessed from anywhere
Backups	Local computer or cloud	Not-necessary – web based
Reporting	More comprehensive/customizable	More limited but provides necessary reports
Multiple users	Up to 3 but sharing data between computers can be difficult	Up to 5 users can access data at the same time.



Sustainable Investment Spending

- Base calculation on an average value of investments over time, not a snapshot of the value for one quarter.
- Base the rate of return on an average rate of return over time.
- Adjust for inflation



Sustainable Investment Spending

The Calculation—Spending Percentage:

12-quarter Average Rate of Return on Investments:	7.29%
Less: 3-year Average CPI Increase:	<u>3.11%</u>
Inflation Adjusted Average Rate of Return:	<u>4.18%</u>



Important Dates in 2023

- 2023 Treasurer Calls
 - January 31
 - May 11
 - August 10
 - November 9
- Financial Deadlines
 - Annual TMR Reconciliation – January 31
 - Parochial Report – March 1
- Congregational Leadership Conferences
 - Vestry Training – March 25
 - Stewardship – June 2
- Convention
 - Convocations – September 23
 - Convention – November 3-4



Questions and Comments

