



Treasurers Call Resources & FAQs  
**The Episcopal Diocese of Northern California**  
November 15, 2022

**Discussion Topics**

- TMR FAQ
- Year-End Reporting
- QuickBooks vs. QuickBooks Online
- Sustainable spending
- Important Dates for 2023

**Resources** (Click to open)

- [November 2022 Treasurer Call Slide Deck](#)
- [November 2022 Treasurers Call Recording](#)
- [Treasurers Monthly Report Supplemental Instructions](#)
- [Sustainable Spending Policy](#)
- [2023 Treasurers Call Schedule](#)
- [2023 Important Diocesan Dates & Events](#)
- [Church Accounting webpage](#)
- [Treasurers Resources on our website](#)

**TMR FAQ**

- **What should you report?**
  - 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
- **What deductions are allowed?**
  - Actual outreach expenses reported on Operating Statement
  - Allocation of costs due to use of facilities for outreach purposes
  - Rental Expenses (line k) only for non-outreach rental activities and rental properties
  - Expenses of fundraising events
  - Capital expenditure/major expenses
  - Loan payments Rental/lease payments
  - Transfers to subsidiary funds for designated/future purposes
  - Other deductions
- **Surpluses and deficits**

- 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
- Volunteer hours are not something you can deduct from TMR

### **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 31, 2023 (*upload information will be sent out in early 2023*)

### **QuickBooks vs. QuickBooks Online**

- **QuickBooks Desktop**
  - Retail cost is \$799/yr. (subscription)
  - TechSoup cost is \$168 (2021 version)
  - Must upgrade at some point when software support ends
  - Must be installed on a computer
  - Local computer or cloud backups
  - More comprehensive/customizable reporting
  - Can have up to 3 users but sharing data between computers can be difficult
- **QuickBooks Online Plus**
  - Retail cost is \$85/month (\$1,020/yr.)
  - TechSoup cost is \$85/year
  - No upgrading needed
  - Cloud/web based, can be accessed from anywhere
  - Backups are not necessary since it is web based
  - Reporting is limited but provides necessary reports
  - Up to 5 users can access data at the same time
- **What is TechSoup?**
  - TechSoup is a website that offers discounts for many software programs such as Adobe Acrobat Pro DC, Adobe Creative Cloud, QuickBooks, Windows Operating System, Norton Security, and even computer hardware!
- **How can I have access to TechSoup's discounts?**
  - Simply register for an account at <http://www.techsoup.org>, provide them with your non-profit status, and once confirmed, begin using the website and save with their discounts!
- Where can I learn more about the timeline for the discontinuation of QuickBooks Desktop? [Click here](#).

### **Sustainable Spending**

## **What is sustainable spending?**

- A 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

## **Important Dates for 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

**Employer Retention Tax Credit (ERTC)** – Can be exempt from apportionment on line P of the TMR (must also be included as income on Line F of the TMR). Can receive up to \$26,000 per employee. May take between 6-12 months to be approved.

**How can a church apply?** – The diocese has partnered with and recommends [Duncan Kelm](#), MBA, of *Arrow Point Tax Services*. Duncan Kelm specializes in filing ERTC applications due to the complex nature of the application process. Duncan has helped recover millions for local businesses and organizations. In addition, he has already worked with four of our churches on filing for the ERTC, turning in a potential tax refund ranging from \$24,000-\$95,000.

Duncan **does not charge an upfront fee** for this filing, but rather has agreed to work with interested churches in our diocese on a contingency basis where he will receive a percentage of the approved tax credit.

### **Do churches have to work with Duncan Kelm?**

No. Churches are free to work with any consultant/tax professional of their choosing. The diocese recommends working with Duncan Kelm due to his specialized experience in this specific type of filing, his existing relationship with the three of our churches who have already gone through the application process, his familiarity with various county guidelines in our diocese, and the zero risk involved since Duncan does not charge an upfront fee for this work.

**If you choose to work with another consultant/tax professional**, please remember that you should **NEVER** have to pay an upfront fee for a professional to process this type of filing.

If you are interested in working with [Duncan Kelm](#), his contact information is listed below. Please reach out to him directly.

**Duncan Kelm, MBA**

Managing Partner, Enrolled Agent

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**Treasurers Call Zoom Meeting Info:**

<https://us02web.zoom.us/j/86875353412?pwd=c3Zjd0FaZHMzMVVFISU4ONGNKbER4UT09>

**Meeting ID: 868 7535 3412 Passcode: 95825**

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