

**The In's and Out's of  
Church Finance  
A29 Regional**

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**Presenters**

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**Mission of Break-Out Session**

Financial stewardship and accountability in planting a church is crucial. These areas can also be considered one of the most difficult, time consuming, and frustrating aspects of planting a church. We hope to help you and your team members navigate through the in's and out's of finances for a church plant.

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## Outline

- 1 Incorporation and Accountability
- 2 Software and Accounting
- 3 Contributions & Expenses
- 4 Policies and Resources

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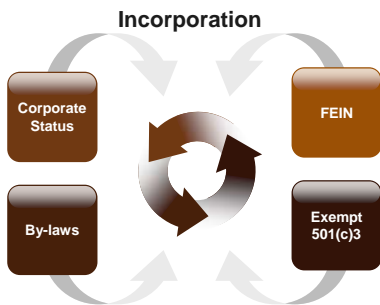
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## Filings & Requirements



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## Registration Process

- 1 Incorporation
- 2 Federal Employer Identification Number
- 3 501(c)3 Status
- 4 Other State Registration Requirements

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## Revenue

1 Contributions & Statements

2 Unrestricted Donations

3 Restricted Donations

4 Unrelated Business Taxable Income

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## Contributions

- Unrestricted
  - Definition Rule
  - The \$250 Acknowledgement Rule
  - The Quid Pro Quo Acknowledgment Rule
  - Personal Gifts
- Restricted
- Contribution Statements
  - Intangible Benefits Statement
  - Due Date

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## Expenses

1 Accountable Reimbursement Plan

2 Business Expenses

3 Independent Contractor vs Employee

4 Payroll

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## Accountable Reimbursement Plan

- Requires business purpose of the expenses
- Employees must substantiate the expenses
- Return of any excess reimbursements
- Handled within a "reasonable time"
- Written policy

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## Operating Expenses



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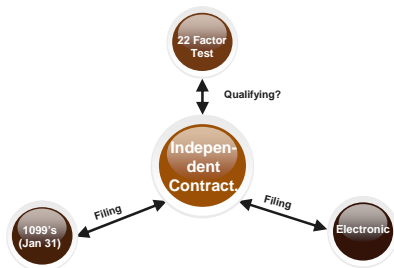
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## Filings & Requirements



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Finance Policies



**Major Areas**

- Internal Controls
- Accounting System
- Budgeting
- Contributions

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Finance Policies, continued



**Major Areas**

- Cash Receipts
- Cash Disbursements
- Cash Management
- Investments

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Finance Policies, continued



**Major Areas**

- Inventory
- Fixed Assets
- Debt
- Financial Reporting

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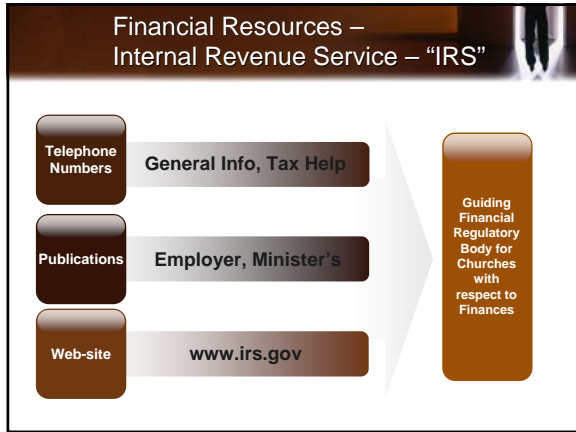
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- Financial Resources –  
Non-Denominational
- “Church & Clergy Tax Guide” by R. Hammer, J.D.
  - **“Church Tax & Financial Guide” by Dan Busby, CPA**
  - **“Minister’s Tax & Financial Guide” by Dan Busby, CPA**
  - **“Donor-Restricted Gifts” by ECFA**
  - *Church Law & Tax Report* (bi-monthly)
  - *Church Treasurer Alert* (monthly)

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- Financial Resources –  
Denominational
- Baptist General Convention of Texas - (“BGCT”)
  - Annual production of “Payroll Tax Guide for Churches”
  - [www.bgct.org/TexasBaptist/Document.Doc?&id=3451](http://www.bgct.org/TexasBaptist/Document.Doc?&id=3451)

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Financial Resources –  
Web-Sites

- Christian Ministry Resources – [www.churchlawtoday.com](http://www.churchlawtoday.com)
- NACBA Home Page – [www.nacba.net](http://www.nacba.net)
- ECFA Home Page – [www.ecfa.org](http://www.ecfa.org)
- Church Administration Resources – [www.churchadminpro.com](http://www.churchadminpro.com)
- Social Security – [www.socialsecurity.gov/employer](http://www.socialsecurity.gov/employer)
- Frieze Consulting – Policies [www.friezeconsulting.com](http://www.friezeconsulting.com)
- [www.accountingforchurches.com](http://www.accountingforchurches.com)

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Questions



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