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Featured Article

Tracking funds makes congregational bookkeeping a challenge! Our two-dimensional method brings clarity and transparency to your reports.

Upcoming Webinars

Bookkeeping 1:1-3 (all in one hour)
Thursday October 9, 10am EDT
QuickBooks for Congregations 2:1 (1st of 2 parts) Tuesday October 14, 1pm EDT
Bookkeeping 1:1 (1st of 3 parts) Tuesday October 14, 1pm EDT
QB Topics 3:1 (Earned Income) Thursday October 30, 10am EDT

Full October listing
\$25 per session

Webinar Registration

Past Issues

Join Our Mailing List



Hello!

Now that we're in the midst of the fall, many congregations are busy developing next year's budget, or launching a stewardship campaign, or assessing their financial systems. We've put together resources to help you do just that ... as efficiently and effectively as possible. Our goal is to share ideas and procedures and resources that others have found useful.

Tracking Funds

Those special funds can make congregational bookkeeping quite complicated! I've seen congregations lose track of whether they've sent in a special offering they've collected. Some are unclear about the best way to record fund-raising expenses -- bookkeeping rules say that they should be listed as expenses, but the congregation only wants to see the net income from the fundraiser. Sometimes, a donor gives a restricted contribution, and the church is legally obligated to keep track of that money until it is used as the donor has specified. How do we do all of this with our volunteer and part-time staff?

It helps to think of each transaction in two dimensions. First, what fund does it belong in? Think of a fund as a pool of money available for a specific purpose, such as Missions or Memorial or Capital. Note that most of your activity will be in your General Fund. For a longer list of funds, check out our website.

And then second, what line item is it? These are your familiar line items: supplies, missions expenses, maintenance, utilities, etc. So every transaction has both an account and a fund, such as:

Worship Supplies / General Fund
Office Supplies / General Fund
Sunday School Curriculum / General Fund
Special Offering Disbursement / Neighbors in Need Fund
Capital Improvement Expense / Capital Fund
Landscaping Expense / Memorial Fund

In some ways, this two-dimensional structure may sound more complex, but on the other hand, thinking of your congregation's finances in this way can clear up a lot of confusion, as it allows you to isolate the transactions from a fund and answer basic questions, such as:

- How much did we collect for our Neighbors in Need offering? Did we send it in yet?
- How do we just show the net proceeds from our fundraiser?
- How much of the Smith Memorial is left after the landscaping project?
- How can we set aside money for capital improvements?
- Can we carry over Youth Group money to next year?

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Upcoming Webinars

Tuesdays & Thursdays

10am & 1pm

\$25 per session



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Our webinars teach you how to track these kinds of funds, easily and clearly. We begin with the basic theory, continue with the practical set up in QuickBooks, and then dive into various topics:

- Bookkeeping 1:1-3 is offered either in a one-hour quick overview, or more slowly in three sessions.
- QuickBooks 2:1-2 explains how to set up QuickBooks using this fund-tracking system.
- QB Topics 3:1-5 present advanced topics: building or tuition revenue, payroll, grants, investments, year-end adjustments

All webinars are recorded, so you can watch the presentation at a time convenient for you, or can review the material again.

In small groups, you'll have a chance to learn about the topic, and share your questions and experiences with others.

For further information: www.congregationalfinance.com

WEBINARS

are offered
Tuesdays and Thursdays,
at 10am or 1pm, Eastern Time
\$25 each,
every 5th webinar free



Bookkeeping 1:1-3
QuickBooks 2:1-2
QuickBooks Topics 3

[www.congregationalfinance.com/
Webinars.html](http://www.congregationalfinance.com/Webinars.html)

[www.congregationalfinance.com/
Registration.html](http://www.congregationalfinance.com/Registration.html)

QuickBooks Tip of the Month

Vendor Records

QuickBooks is all about efficiency -- entering information once, so that it tracks into multiple transactions.

Do you type in your account number on each bill you enter?

In the Vendor setup, if you enter your account number in the "Account number" field on the "Additional Info" tab, then QB will automatically print that account number in the memo field of your bill payments.

Have you inadvertently double-entered a bill?

For each Bill that you enter, if you include the vendor's invoice number in the "Reference" field (in the upper right corner, under the bill date and above the amount), then QB will warn you if you have entered another bill with that number, and will print that number on the bill payment stub, so that your vendor will know which invoice you're paying.

Try it out and save yourself some time whenever you're setting up a vendor or entering a bill.

Do you know of colleagues in ministry who would find these topics interesting or helpful? If so, please forward the newsletter link to them, and like us on facebook.

Cordially,

Karen

Rev. Karen McArthur
Congregational Finance LLC

Please spread the word!