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How to complete the DOEPA Parish Financial Report (Revised 3/1/24)

The DOEPA Parish Financial Report (the report) was designed to allow parishes a standard form for submission of annual financial information to the Diocese. This will allow easier consolidation, comparison, and analysis of financial information, so that the Diocesan Council and administration can make well-informed decisions concerning the ongoing function of the Diocese. In particular the Diocese looks at Rector compensation, cash flow, cash resources charitable giving, and trends. The form is not intended to replace the annual financial report for the parish’s Annual Assembly and sent to the Diocese, which would normally contain more detail.

This revision of the report was created to simplify the reporting process. It removes the separate areas for Rental Incomes and Financial Investments and moves those incomes/expenses into the regular incomes/expenses section.

Parishes do not have to change their internal bookkeeping or accounting methods, but they will have to consolidate that information onto this report for submission to the Diocese. The following instructions will assist in the completion of the report.

Excel Format

The report is available in Excel format to allow for easier creation and electronic submission. It is automated so that sums and balances will be calculated for you. A .PDF



version is also available for printing if manual processing is desired. In the notes below auto calculated fields will be identified and the means for calculation will be stated.

- Protected Cells
 - The report is protected so that the form itself cannot be changed, only the information in the applicable cells.
- Navigation
 - To move from cell to cell use the Enter key or the right arrow key

Use of this guide

This guide should be used for reference purposes while completing the DOEPA Parish Financial Report. If you are unsure of where an item should be entered feel free to contact the Diocesan Treasurer.

Filling out the form

Generally speaking, the entries on the form are self-explanatory, but the following instructions may be helpful to those who need guidance concerning some aspects of parish finances.

General Information section

Financial Statement for Fiscal Year Ending:		Line 1
Church Name & City:		Line 2
# of Members:		Line 3
Completed By:		Line 4
Date:		Line 5

- Line 1 – Financial Statement for Fiscal Year Ending:
 - Enter the year being covered by the report
 - If your parish follows a fiscal year different from the calendar year, then enter the ending date for your fiscal year, otherwise just enter the year covered.
- Line 2 - Church Name & City:
 - Enter the name of your church and the city in which it's located
- Line 3 - # of Members:
 - Enter the number of adult parishioners (over 18 years old)
- Line 4 - Completed By:
 - Enter the name of the person completing this form on behalf of the parish
- Line 5 - Date:
 - Enter the date the form was completed

Assets at Beginning of Year

This section records the liquid assets that the parish has at the beginning of the recording period.



Assets at Beginning of Year			
Include all accounts using the parish's TAX ID, which thus includes all organizations of the parish.	Checking Accounts		Line 6
	Savings Accounts		Line 7
	Investments, CDs, etc.		Line 8
	Cemetery Accounts		Line 9
	Other		Line 10
Beginning Balance		\$ -	Line 11

- Line 6 - Checking Accounts
 - Enter the total amount in all parish checking accounts at the beginning of the reporting period. This is inclusive of all accounts using the parish's TAX ID, which thus includes all organizations of the parish.
- Line 7 - Savings Accounts
 - Enter the total amount in all parish savings accounts, i.e., all accounts as above using the parish's TAX ID at the beginning of the reporting period
- Line 8 - Investments, CDs, etc.
 - Enter the beginning of the year value of all Investment accounts, Certificates of Deposit, or other types of investments owned by the church at the beginning of the reporting period. As above, all monies of subsidiary organizations using the parish's TAX ID are part of the parish's finances.
- Line 9 - Cemetery Account
 - If the parish has a cemetery, and maintains separate accounts for the cemetery, then enter the amount in all cemetery accounts at the beginning of the reporting period

Information for all of these accounts can be gathered from the December statements of the year prior to this report.

NOTE: If the cemetery is incorporated as its own corporate entity, then income or expenses associated with the cemetery should not show in the parish's financial records. The cemetery corporation and the parish must maintain separation of assets and be aware of the consequences of co-mingling of funds. Transfer of monies between separate legal non-profit entities may have legal and criminal consequences.

- Line 10 –Other
 - Any income items that do not seem to fit in other categories can be entered here
 - Do not enter the value of real estate, autos, personal property, etc.
- Line 11 - **Beginning Balance**
 - For Excel – this is auto calculated
 - For manual processing
 - Add Lines 6 through 10 and enter the sum here



Transfers

Money moved from one account to another is neither income nor expense, but simply a transfer of funds. Transfers will be captured by the differences between beginning balances and ending balances of all accounts. Think of it as moving money from one pocket to another – the total amount of money in your pockets remains the same.

Operating Activities

This section will record the operating incomes and expenses for the parish. Ultimately it will show the net profit (or loss) of the parish in a particular year.

Operating Activities			
Incomes:			
Do not count transfers from one account to another as income	Collections, candles, other normal income		Line 12
	Fundraisers: (Events, raffles, food sales, etc.)		Line 13
	Passthrough collections		Line 14
	Rental property income (Hall, houses, parking lots, etc.)		Line 15
	Investment income/gain (CDs and other accounts)		Line 16
	Cemetery income		Line 17
Other, please list			Line 18
	Total incomes	\$ -	Line 19

Incomes:

This section records income generated for operational expenses from various sources. It includes income from collections, fundraisers, rentals, investments, and other sources

- Line 12 - Collections, candles, other normal income
 - Enter all income from normally recurring sources, such as weekly collections, candles, prosphora, donation boxes, etc.
 - Include money collected on a regular basis for normal operational expenses, such as building funds, utilities funds, etc.
 - Do not include collections for charities that will simply “passthrough” the parish accounting. E.g., - a collection is taken for a local food bank and all the money collected goes directly to the food bank (Use *Line 14 Passthrough collections* instead).
- Line 13 - Fundraisers: (Events, raffles, food sales, etc.)
 - Enter the total gross amount of money collected from all fundraising activities such as food festivals, food sales, and other events that are above and beyond typical member contributions (Note: the expenses for these events will be recorded on *Line 25 Fundraising expenses*, consequently Line 13 should reflect the gross (not net) income.



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- Line 14 – Passthrough collections
 - Include “passthrough” collections to charities.
- Line 15 - Rental property income (Hall, houses, parking lots, etc.)
 - Enter the amount collected as rental for your facilities
 - Note: The Rector’s use of the rectory should not be counted as rental income, but should be recorded as a component of *Line 20 Personnel, including benefits.*
- Line 16 - Investment income/gain (CDs and other accounts)
 - Enter the net of gains or income generated in all investment accounts, whether realized or unrealized.
 - This entry is to ensure that year-to-year totals are properly calculated
 - In calculating the losses and gains for all investment accounts the final result should be entered as a gain on this line, or as a loss on *Line 27 Investment expense/loss (CDs and other accounts)*
 - E.g., -
 - A CD gains \$1000 in interest
 - An investment account rises by \$500
 - Investment fees are charged of \$300
 - The net gain = $1000+500-300 = \$1200$

- ❖ *A realized gain is when an investment is sold for a higher price than it was purchased.*
- ❖ *If a gain exists on paper but has not yet been sold, it is considered an unrealized gain.*

- Line 17 - Cemetery income
 - Enter all income generated as a result of cemetery activity which are charged to others such as opening fees, maintenance fees, perpetual care, or grave sales.

NOTE: if the cemetery is incorporated as its own corporate entity, then income or expenses associated with the cemetery should not show in the parish’s financial records. The cemetery corporation and the parish must maintain separation of assets and be aware of the legal and criminal consequences of co-mingling of funds.

- Line 18 - Other, please list
 - Enter a brief description and a dollar amount for any income not otherwise recorded, E.g., a bequest, an unexpected contribution, or other one-time gift.
- Line 19 – **Total incomes**
 - For Excel – this is auto calculated
 - For manual processing –
 - Enter the sum of Lines 12 through 18.



Expenses:

This section records the expenses of the parish.

Expenses:			
Do not count transfers from one account to another as expense	Personnel, including benefits		Line 20
	Church utilities, insurance, repairs, improvements, etc.		Line 21
	Supplies: Candles, office, paper products, etc.		Line 22
	Charity to others		Line 23
	Diocesan Contribution		Line 24
	Fundraising expenses		Line 25
	Rental property expenses (Hall, houses, etc)		Line 26
	Investment expense/loss (CDs and other accounts)		Line 27
	Cemetery expenses		Line 28
Other, please list			Line 29
	Total expenses	\$ -	Line 30

Line 20 - Personnel, including Benefits

- Enter the total amount spent on Rector stipend, pension, housing-allowance, auto, insurance, tax-offset payments (Social Security or Self-Employment Tax) and other money provided as clergy compensation and benefits.
- Add other stipend and/or benefits expenses for Supply Priests, Choir Director, Deacons, and other regularly paid workers.
- **Line 21 - Church utilities, insurance, repairs, improvements, etc.**
 - Enter the total amount spent maintaining the church property, including all utilities, telephone, service contracts, landscaping, maintenance costs, etc.
 - NOTE: If the parish house, church hall and/or other church properties are rented on a regular basis, do not include those expenses here -- put those expenses on Line 26.
- **Line 22 - Supplies: Candles, office, paper products, etc...**
 - Enter the total amount spent on candles, office supplies, furniture, office equipment, and other supplies, including liturgical supplies.
- **Line 23 - Charity to others**
 - Enter the amount paid from parish funds to charities or donated to other causes.
 - E.g., – a donation for the 100th anniversary of a parish, or a gift to another non-profit organization, such as OCMC, IOCC, a soup kitchen, or others.
 - Include “passthrough” collections sent to charities
- **Line 24 - Diocesan Contribution**
 - Enter the amount contributed to the Diocese for Diocesan and OCA support.
 - Amount should be in accordance with current Diocesan and OCA guidelines, currently 10% of operating income.



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- Note: The Diocese of Eastern Pennsylvania currently contributes 34% of its income to the Orthodox Church in America in accordance with the proportional giving resolutions.
- Line 25 - Fundraising expenses
 - Enter the total of all expenses for fundraisers such as food costs, advertising, signage, equipment, and any other expense specifically related to all of the parish fundraising activities.
- Line 26 - Rental property expenses (Hall, Houses etc.)
 - Enter all expenses associated with the rental of church facilities or property.
 - Do not include normal costs associated with the property, such as parking lot refinishing, or cleaning of the facilities, but only those expenses specifically associated with renting out the facility.
- Line 27 - Investment expense/loss (CDs and other accounts)
 - Enter the net expenses or losses associated with investment accounts, CDs, etc.
 - In calculating the losses and gains for all investment accounts the final result should be entered as a loss on Line 27, or as a gain on line 26
 - E.g., -
 - A CD gains \$1000 in interest
 - An investment account drops by \$1400
 - Investment fees are charged of \$300
 - The net loss = $1000 - 1400 - 300 = (-\$700)$
 - Note: Since this is in the expense category a loss should still be recorded as a positive number.
 - In the example directly above \$700 would be entered on *Line 27*
- Line 28 – Cemetery expenses
 - Enter all expenses associated with the cemetery activity such as grave opening and closing costs, soil costs, landscaping costs, and other maintenance costs.

NOTE: if the cemetery is incorporated as its own corporate entity, then income or expenses associated with the cemetery should not show in the parish's financial records. The cemetery corporation and the parish corporation must maintain separation of assets and be aware of the legal and criminal consequences of co-mingling of funds.

- Line 29 - Other, please list
 - Enter a brief description and a dollar amount for any expenses not otherwise recorded.
- Line 30 – Total Expenses
 - For Excel – this is auto calculated
 - For manual processing –
 - Enter the sum of Lines 20 through 29



Cash Flow

Cash Flow (income - Expenses)	\$ -	Line 31
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- Line 31 - **Cash Flow (Income - Expenses)**
 - For Excel – this is auto calculated
 - For manual processing –
 - Total Income (Line 19) – Total Expenses (Line 30)
 - If income is greater than expenses, then Cash Flow will be a positive number
 - If income is less than expenses then Cash Flow will be a negative number and will show as a bracketed number e.g. (\$500)
 - Positive Cash Flow means that you should have more money in your bank accounts at the end of the year than what you started with.
 - Negative cash flow means that you should have less money in your bank accounts at the end of the year than what you started with.

Assets at End of Year

Assets at End of Year			
	Checking Accounts		Line 32
	Savings Accounts		Line 33
	Investments, CDs, etc.		Line 34
	Cemetery Account		Line 35
	Other	\$ -	Line 36
	Ending Balance	\$ -	Line 37

- Line 32 - All Checking Accounts using the parish’s TAX ID
 - Enter the total amount in all parish checking accounts at the end of the reporting period
- Line 33 - All Savings Accounts using the parish’s TAX ID
 - Enter the total amount in all parish savings accounts at the end of the reporting period
- Line 34 - Investments, CDs, etc., using the Parish’s TAX ID
 - Enter the end of the year value of all Investment accounts, Certificates of Deposit, or other types of investments owned by the church at the end of the reporting period.



- Line 35 - Cemetery Accounts
 - If the parish has a cemetery and maintains separate accounts for the cemetery then enter the amount in all cemetery accounts at the end of the reporting period.

NOTE: if the cemetery is incorporated as its own corporate entity, then income or expenses associated with the cemetery should not show in the parish's financial records. The cemetery corporation and the parish must maintain separation of assets and be aware of the legal and criminal consequences of co-mingling of funds.

- Line 36 –Other
 - Any items that you are unsure of how to report can be entered here
 - Describe the asset in the space provided
 - Do not enter the value of real estate, autos, personal property, etc
- Line 37 - **Ending Balance**
 - For Excel – this is auto calculated
 - For manual processing
 - enter the sum of Lines 32 through 36

Crosscheck

		Ending Balance	\$	-	Line 37
Crosscheck					
Beginning Balance	\$		-		
Cash Flow	\$		-		
Ending Balnce	\$		-		

These two numbers should match (within a margin of error)

This area simply provides a visual aid to determine if typos or other errors have occurred in the form. The Crosscheck Ending Balance should be very close to the Ending Balance on Line 37, but there are reasons why they might differ based on the accounting methods used by your parish and the financial institutions used.

A discrepancy over 5% may require some investigation. That should be determined by the Parish Treasurer. Perhaps a large check was received in December and recorded by the parish, but was not deposited until January by the bank. Or a large bill was paid, and recorded in one year, but was not cashed until the following year.



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If the Parish understands why the Ending Balances differ there is usually no cause for concern.

Help is Available

If there are any questions concerning the use of the form, or if you need assistance in completing it, please feel free to contact the Diocesan Treasurer at Treasurer@DOEPA.Org