



THE SERBIAN ORTHODOX DIOCESE OF EASTERN AMERICA

**YEAR – END FINANCIAL REPORT FOR 2018
AND
PROPOSED BUDGET FOR 2019**

Name of Church School Congregation

City

Date of Annual Assembly

MEMO TO EXECUTIVE BOARD: The Church Constitution requires that the **Treasurer** prepare a **year-end Financial Report**, which the Executive Board submits to the **Annual Assembly of your Congregation**, and a **copy to the Diocese**. Your members are entitled to a copy by mail prior to your annual meeting. **Before any elections** are conducted, the Financial Report must have first been presented, reviewed and approved by the Congregational Annual Meeting. The review and approval of the Report means that all records have been **audited**, and that the Membership is satisfied that the Board has fulfilled its stewardship responsibilities during the past year.

The Congregation then also **must adopt a proposed Budget for the coming year** – which binds the newly elected Board’s activities. This too must be prepared in advance, by the out-going Board with its recommendations. Once adopted and approved, only a Special Assembly can revise the Budget to authorize larger sums beyond what the Annual assembly has authorized.

NOTE: **Both, The Financial Report for 2018 and the Adopted Budget for 2019 must be sent to the Diocese for review and approval. Please use this form. Submissions not in this form will be returned. This form can also be downloaded at: <http://www.easterndioocese.org>**

| Sources of Income | <u>INCOME FOR 2018</u> | | <u>BUDGET FOR 2019</u> |
|-----------------------------------|------------------------|---------------------------|--------------------------------|
| | Actual Gross Income | Actual Adjusted Income | Proposed Anticipated Income |
| 1. Church / Worship | | | |
| Weekly offerings – Tasa | _____ | _____ | _____ |
| Christmas Offering | _____ | _____ | _____ |
| Easter Offering | _____ | _____ | _____ |
| Church Slava – Offering | _____ | _____ | _____ |
| Rituals (Trebe) Taxes | _____ | _____ | _____ |
| Candles | _____ | * _____ | _____ |
| Sales-Religious Articles | _____ | * _____ | _____ |
| Other _____ | _____ | _____ | _____ |
| 2. Congregation | | | |
| Membership/Stewardship | _____ | _____ | _____ |
| Pledges | _____ | _____ | _____ |
| Donations | _____ | _____ | _____ |
| Building Fund | _____ | _____ | _____ |
| Rentals | _____ | _____ | _____ |
| Refunds/Reimbursements | _____ | _____ | _____ |
| Transfers from other Funds | _____ | _____ | _____ |
| Cemetery | _____ | * _____ | _____ |
| 3. Socials / Fund Raisings | | | |
| Catering | _____ | * _____ | _____ |
| Banquets, Socials, etc. | _____ | * _____ | _____ |
| Special Events | _____ | * _____ | _____ |
| Ongoing Fundraising | _____ | _____ | _____ |
| Activity _____ | _____ | * _____ | _____ |
| Other (Misc) List | _____ | _____ | _____ |
| Interest | _____ | _____ | _____ |
| TOTALS | _____ | _____ | _____ |

Note: Figures in “Actual Adjusted Income” column are identical to those in “Actual Gross Income” except the items noted by an asterisk (*). Also, negative amounts are to be reported as 0 (zero).

EXPENDITURES (DISBURSEMENTS) IN 2018

BUDGET FOR 2019

1. Church / Worship

| | | |
|--|-------|-------|
| Wine, prosfora, oil, etc. | _____ | _____ |
| Altar inventory acquisitions (Vestments, utensils, books, articles, etc.) | _____ | _____ |
| Candles, icons, incense | _____ | _____ |
| Purchases: saleable items, religious articles | _____ | _____ |

2. Religious Education

| | | |
|---|-------|-------|
| Church School Materials – Text Books | _____ | _____ |
| Supplies & Furnishings | _____ | _____ |
| School Activities | _____ | _____ |
| Awards & Gifts | _____ | _____ |
| Library purchases & Visual Aids | _____ | _____ |
| Subscriptions to periodicals, etc. | _____ | _____ |
| Teachers: Conference expenses, Travel, etc. | _____ | _____ |

3. Diocese

| | | |
|-------------------------------------|-------|-------|
| 9% Gross Assessment of Cong. Income | _____ | _____ |
| Diocese Day sponsored by Parish | _____ | _____ |
| Donations | _____ | _____ |
| Travel – Bishop / Dean | _____ | _____ |

4. Donations by Congregation

| | | |
|--------------------------|-------|-------|
| St. Sava Church / Vracar | _____ | _____ |
| Charities | _____ | _____ |
| Gifts | _____ | _____ |

5. Priest

| | | |
|---|-------|-------|
| Salary | _____ | _____ |
| Benefits (SS, Pen. Plan, Hospitalization, Ins.) | _____ | _____ |
| Gasoline allowance | _____ | _____ |
| Utilities / Rectory or Housing | _____ | _____ |
| Substitute / Vacation pay | _____ | _____ |

EXPENDITURES (DISBURSEMENTS) IN 2018

BUDGET FOR 2019

6. Other / Personnel

| | | |
|------------------------|-------|-------|
| Salaries | _____ | _____ |
| Benefits | _____ | _____ |
| Other (describe) _____ | _____ | _____ |

7. Offices / Administration

| | | |
|-----------------------------------|-------|-------|
| Equipment purchases & maintenance | _____ | _____ |
| Supplies | _____ | _____ |
| Postage | _____ | _____ |
| Delegates travel, etc. | _____ | _____ |
| Other (describe) _____ | _____ | _____ |

8. Buildings & Grounds

| | | |
|----------------------------------|-------|-------|
| Mortgage payments on _____ | _____ | _____ |
| Insurances | _____ | _____ |
| Taxes | _____ | _____ |
| Utilities (Church, Hall, School) | _____ | _____ |
| Supplies | _____ | _____ |
| Maintenance | _____ | _____ |
| Equipment | _____ | _____ |
| Improvements | _____ | _____ |
| Cemetery | _____ | _____ |
| Other (describe) _____ | _____ | _____ |

9. Social / Fund Raising Activities, etc.

| | | |
|-----------------------------------|-------|-------|
| Church Slava | _____ | _____ |
| Banquets / Dinners, etc. | _____ | _____ |
| Catering expenses | _____ | _____ |
| Special Events expenses | _____ | _____ |
| On-Going Activities / enterprises | _____ | _____ |
| Other (describe) _____ | _____ | _____ |

10. Miscellaneous

| | | |
|------------------|-------|-------|
| (Describe) _____ | _____ | _____ |
|------------------|-------|-------|

| | | |
|--------------------|-------|-------|
| T O T A L S | _____ | _____ |
|--------------------|-------|-------|

YEAR - END BALANCE SHEET

Balance brought forward from end of 2017 _____
 Total Income in 2018 (General Treasury) _____
 Total Disbursements in 2018 _____
Balance / General treasury at the end of 2018 _____

REPORT ON ASSETS - FUNDS, SAVINGS AND OTHER ACCOUNTS INCLUDING INTEREST EARNED

| Name and No. of Account | Balance | Income | Withdrawal | Total end |
|-------------------------|---------|--------|------------|-----------|
| | 2017 | 2018 | 2018 | 2018 |
| 1. _____ | _____ | _____ | _____ | _____ |
| 2. _____ | _____ | _____ | _____ | _____ |
| 3. _____ | _____ | _____ | _____ | _____ |
| 4. _____ | _____ | _____ | _____ | _____ |
| 5. _____ | _____ | _____ | _____ | _____ |
| 6. _____ | _____ | _____ | _____ | _____ |
| TOTALS | _____ | _____ | _____ | _____ |

Submitted to the Annual Assembly Meeting of the Church School Congregation on
 ____ of _____, 20__.

We hereby certify that the Congregation's Annual Assembly approved and adopted the above
 foregoing report:

 Chairman, Annual Assembly

 Secretary, Annual Assembly

Date submitted from Meeting to Diocese: _____



Diocesan Administrative Board
 No. ____

Date: _____ Approved
 New York, NY

PRESIDENT
 DIOCESAN ADMINISTRATIVE BOARD

Bishop of Eastern America

Guideline Reminders to Help You Recall The Sabor Decisions

Assessments made on basis of percentage of gross/net income as defined in motion of two Sabor Finance Committees, are based on the following principles: (See following itemized list of **which income is assessed (taxed) and which is excluded**. It also shows **which income is assessed (taxed) based on gross income and what is assessed (taxed) based on net income**.

| Basis of 9% Assessment | Gross | Net |
|--|--------------|------------|
| a) Membership / Stewardship | x | |
| b) Donations and Gifts | x | |
| c) Ritual Fees | x | |
| d) Money raising affairs such as: | | |
| Picnics, Banquets, Bazaars | | x |
| Festivals, Concerts, Dances, Sports | | x |
| Tournaments, Catering, etc. | | x |
| e) Rental of any Church Facility | x | |
| f) Sales of candles and Incense | | x |
| g) Sales of religious items | | x |
| h) Interest earned from unrestricted funds | x | |
| i) Income from Cemetery operation | | x |
| j) Gifts of stocks, bonds, etc., donated without any restriction as to use | x | |
| k) Sale of income producing real (estate) properties (excluding sale of Churches, Halls, Parish home, parking lot and church-owned recreational areas) | x | |
| l) Building Fund* (See below for exclusion) | x | |

All donations, contributions, gifts, and functions in the name of a Building Fund are considered an integral part of the gross/net receipts of a Congregation, but may be granted exemption, as follows:

- **Building Fund Exclusions From % (percentage) Assessments, requires written request by the Church-School Executive Board to the Diocesan Administrative Board:**

Funds collected, donations and approved **specific functions** for the erecting or effecting major capital improvements to a Church, Parish Home or Church Hall, provided that such a fund is **active**, does not extend beyond five years, and its purpose has been approved by the Diocesan Council as being with the spirit of this exclusion regulation.

- **Church Mortgage Funds (Continuation of dedicated Building Funds) collected exclusively for that purpose are also excluded.**
- **Other Exclusions:**

- a) Scholarship donations – which are expressly used for education of students;
- b) Bequests – Funds of a specific nature which do not accrue to the immediate benefit of the local Congregation or Diocese

This form can also be downloaded at: <http://www.easterndiocese.org>

THE SERBIAN ORTHODOX CHURCH SCHOOL CONGREGATION OF

in _____

(Month, Day, Year – Submitted)

(Total No. of Members)

To the Diocesan Administrative Board:

Please be advised that at the Regular Annual Assembly, held on the ____ day of _____ 20__ , the following persons were elected to the Executive and Auditing Boards for 2018, and whose names we hereby submit for confirmation:

| Office / Position | Name | Telephone # |
|------------------------------|-------------|--------------------|
| President | _____ | _____ |
| V. President | _____ | _____ |
| 2 nd V. President | _____ | _____ |
| Secretary | _____ | _____ |
| Treasurer | _____ | _____ |
| Financial Secretary | _____ | _____ |
| Members at Large | _____ | _____ |
| | _____ | _____ |
| | _____ | _____ |

Auditing Board

| | | | |
|-------------------------------------|-------|-------|-------|
| President | _____ | | |
| Members | _____ | _____ | _____ |
| | _____ | _____ | _____ |
| Vestrymen | _____ | _____ | _____ |
| /Tutors | _____ | _____ | _____ |
| Delegate – Diocesan Annual Assembly | _____ | | |

Send correspondence to the following address:

_____ City _____ State _____ Zip _____

Submitted from the Annual Assembly By:

Secretary of the Assembly

Chairman / President of the Assembly

This is to certify that each of the above elected persons fulfills all of the moral and spiritual qualifications to be elected to any office in the Church School Congregation, that he/she regularly attends Divine Worship, regularly receives the Holy Sacraments in his/her parish Church, and that those who live in matrimony have been married in a Sacramental Church marriage.

(Seal)

Parish Priest / Spiritual Father