

**BALANCE SHEET**

**CHURCH NAME:** \_\_\_\_\_

**YEAR:** \_\_\_\_\_

**ASSETS**

CURRENT ASSETS:

Cash in Bank \$ \_\_\_\_\_

Investments \$ \_\_\_\_\_

Accounts Receivable \$ \_\_\_\_\_

Total Current Assets: \$ \_\_\_\_\_

FIXED ASSETS (at cost):

Land \$ \_\_\_\_\_

Building and Improvements \$ \_\_\_\_\_

Building and facilities under construction \$ \_\_\_\_\_

Furniture and Fixtures \$ \_\_\_\_\_

Vehicles \$ \_\_\_\_\_

Equipment \$ \_\_\_\_\_

(Less: Accumulated Depreciation) \$ \_\_\_\_\_

Net Fixed Assets: \$ \_\_\_\_\_

OTHER ASSETS: \$ \_\_\_\_\_

**TOTAL ASSETS** \$ \_\_\_\_\_

**LIABILITIES**

CURRENT LIABILITIES:

Accounts Payable \$ \_\_\_\_\_

Other Accrued Liabilities \$ \_\_\_\_\_

Total Current Liabilities: \$ \_\_\_\_\_

LONG TERM LIABILITIES

Vehicle Note Payable \$ \_\_\_\_\_

Mortgage Note Payable – LCM, CB&LF \$ \_\_\_\_\_

Total Long Term Liabilities: \$ \_\_\_\_\_

**TOTAL LIABILITIES** \$ \_\_\_\_\_

**NET ASSETS (FUND BALANCE)**

Net Asset or Fund Balance Account \$ \_\_\_\_\_

Change in Net Assets/Reserve/Net Income \$ \_\_\_\_\_

**TOTAL NET ASSETS (FUND BALANCE)** \$ \_\_\_\_\_

**TOTAL LIABILITIES AND NET ASSETS** \$ \_\_\_\_\_

## INCOME & EXPENSE STATEMENT

**CHURCH NAME:** \_\_\_\_\_

**YEAR:** \_\_\_\_\_

|                                                         | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Total</u>    |
|---------------------------------------------------------|---------------------|-------------------------------|-----------------|
| <b>INCOME:</b>                                          |                     |                               |                 |
| Tithes and Offerings                                    | \$ _____            | \$ _____                      | \$ _____        |
| Other Contributions                                     | \$ _____            | \$ _____                      | \$ _____        |
| Interest Income                                         | \$ _____            | \$ _____                      | \$ _____        |
| Audio/Video Sales                                       | \$ _____            | \$ _____                      | \$ _____        |
| Grant Income                                            | \$ _____            | \$ _____                      | \$ _____        |
| Miscellaneous                                           | \$ _____            | \$ _____                      | \$ _____        |
| Net Assets Released<br>From Restrictions                | \$ _____            | \$ _____                      | \$ _____        |
| <b>Total Income and Support</b>                         | <b>\$ _____</b>     | <b>\$ _____</b>               | <b>\$ _____</b> |
| <b>EXPENSES:</b>                                        |                     |                               |                 |
| Direct & Indirect Labor<br>Costs                        | \$ _____            | \$ _____                      | \$ _____        |
| Travel & Meetings                                       | \$ _____            | \$ _____                      | \$ _____        |
| Honorariums                                             | \$ _____            | \$ _____                      | \$ _____        |
| Building/Grounds                                        | \$ _____            | \$ _____                      | \$ _____        |
| Office                                                  | \$ _____            | \$ _____                      | \$ _____        |
| Hospitality                                             | \$ _____            | \$ _____                      | \$ _____        |
| Donations/Outreach                                      | \$ _____            | \$ _____                      | \$ _____        |
| Miscellaneous                                           | \$ _____            | \$ _____                      | \$ _____        |
| Interest                                                | \$ _____            | \$ _____                      | \$ _____        |
| Depreciation (Non-cash)                                 | \$ _____            | \$ _____                      | \$ _____        |
| Other Expense<br>Categories:                            | \$ _____            | \$ _____                      | \$ _____        |
| Program Services                                        | \$ _____            | \$ _____                      | \$ _____        |
| Support Services                                        | \$ _____            | \$ _____                      | \$ _____        |
| <b>Total Expenses</b>                                   | <b>\$ _____</b>     | <b>\$ _____</b>               | <b>\$ _____</b> |
| <b>Change in Net Assets<br/>(Reserve or Net Income)</b> | <b>\$ _____</b>     | <b>\$ _____</b>               | <b>\$ _____</b> |

## Glossary

1. **Assets-** property owned by a person or company, regarded as having value and available to meet debts, commitments, or legacies.
2. **Assets/Fixed-** Assets that are purchased for long-term use and are not likely to be converted quickly into cash, such as land, buildings, and equipment.
3. **Assets/Net** - Total Assets minus Total Liabilities.
4. **Assets/Net Released from Restrictions-**Funds transferred from restricted to unrestricted.
5. **Balance Sheet-**A statement of the assets, liabilities, and capital of a business or other organization at a particular point in time, detailing the balance of income and expenditure over the preceding period.
6. **Change in Net Assets/Reserve/Net Income-**Total Income minus Total Expenses.
7. **Depreciation-**A reduction in the value of an asset with the passage of time, due to wear and tear.
8. **Depreciation Accumulated-** total sum of depreciation expense recorded for an asset
9. **Direct and Indirect Labor Cost-** Wages and Benefits.
10. **Fund Balance Account** -The difference between assets and liabilities in a governmental fund.
11. **Funds/Restricted-** A reserve of money that can only be used for specific purposes. Restricted funds provide reassurance to donors that their contributions will be used in a manner they have chosen.
12. **Funds/Temporarily Restricted** - items that were received with a donor-imposed restriction that will be satisfied in the future (generally within one year). The donor's restriction may be for a particular purpose or program or for use in a specified time period.
13. **Funds/ Unrestricted** can be used to cover the cost of operating expenses, such as rent, utilities, salaries and other day-to-day expenses.
14. **Income and Expense Statement-** The company's revenues and expenses during a particular period.
15. **Liabilities-** An obligation for which a company is responsible for, especially a debt or financial obligation.

16. **Liabilities/Long Term**- Liabilities with a future benefit over one year, such as notes payable that mature longer than one year.
17. **Liabilities/Short Term** - Debt incurred by a company that is due within one year. The debt in this account is usually made up of short-term bank loans taken out by a company.
18. **Program Services**- Services provided in carrying out major programs.
19. **Support Services**-Includes management, fundraising, and general expenses.