

Apostolic Assembly of the Faith in Christ Jesus



Financial Statement

2013

The Official Church Year End Financial Report

Church's Name: _____

Pastor: _____

District: _____

Church Code: _____

IMPORTANT DATES

JANUARY 1, 2014

All local churches must turn in their P&L's and supporting documents to their respective districts.

The packet must include the following original forms: Church Information form, EIN, Income Statement, Balance Sheet, Church Mortgage Information, Real Estate Schedule, Other Loan Information, Year End Mortgage Statement, Bank Statements, and Certificate(s) of Insurance (Liability & Property).

Churches that have been trained to use the online P&L system, may submit their reports online.

FEBRUARY 1, 2014

District Treasurers must confirm that all information requested on the financial statements has been completed with all applicable documentation.

FEBRUARY 15, 2014

Districts need to turn in all P&L's completed with the supporting documents to the Headquarters Office.

Apostolic Assembly of the Faith in Christ Jesus
Financial Report Checklist
for Year ended December 31, 2013

- | | |
|---|---|
| <input type="checkbox"/> Church Information | <input type="checkbox"/> Real Estate Schedule |
| <input type="checkbox"/> EIN | <input type="checkbox"/> Other Loan Information
(Credit cards, auto loans, etc.) |
| <input type="checkbox"/> Income Statement | |
| <input type="checkbox"/> Balance Sheet | |

ADDITIONAL DOCUMENTS

- Year End Mortgage Statement: **December 31, 2013**
- Bank Statement(s): **December 2013 & January 2014**
- Insurance Certificate(s): **Property & Liability**

PASTORAL & TREASURER SIGNATURE

Pastor's Signature: _____ Date: _____

Telephone number: () _____ Cell No. () _____

Treasurers Signature: _____ Date: _____

Telephone number: () _____ Cell No. () _____

Apostolic Assembly of the Faith in Christ Jesus
Church Information
for Year ended December 31, 2013

Church's Name: _____

Pastor: _____

District: _____

Church EIN or Tax ID No: _____

Physical Address:

(Address)

(City) (State) (Zip Code)

Church Contact Information:

Church Phone Number () _____

Church Website: _____

Apostolic Assembly of the Faith in Christ Jesus
Income Statement
 for Year ended December 31, 2013

CHURCH'S NAME: _____

PASTOR: _____

INCOME

General Contributions

Tithes \$

Offerings \$

Designated Contributions

Building \$

Missionary \$

General

Income \$

Other

Interest \$

Rental \$

Total Income \$ _____

EXPENSES

Administrative \$

Automobile \$

Tithes to HQ \$

Education \$

Insurance \$

Mortgage Interest \$

Mortgage Principal \$

Salaries (Office) \$

Salaries (Pastors) \$

Payroll Taxes \$

Building Rent \$

Repairs \$

Property Taxes \$

Utilities \$

Designated Expenses

Building \$

Flor Azul \$

Total Expenses \$ _____

Net Income \$ _____

INCOME STATEMENT DESCRIPTIONS

INCOME

Tithes: Total tithes contribution for the year.

Offerings: Total offerings including special offerings and love offerings (exclude building fund offerings and offerings for missions).

Building: Building fund contributions, including fund raisers and pledges

Missions/Flor Azul: Missionary offerings, fund raisers, Flor Azul, and other missionary related income.

General: Income that is not designated as tithes, offerings, building pledges, missions, rental or interest. This may include commissions, general fundraisers, or any other income activities that are not designated.

Interest: Interest earned on investments

Rental: Income of rentals include: wedding or banquet hall rentals, and rental of property, building or parsonage to other organizations.

EXPENSES

Administrative: Regular occurring expenses to run the day to day business operations of the church. This includes but is not limited to: office supplies, janitorial supplies, telephone, printing, office equipment rentals, computers, love offerings, etc. *All undesignated expenses will be considered administrative expenses. If you do not see the expense on the income statement, it is administrative expense.*

Automobile: Payments made for cars, vans, or buses.

Tithes to HQ: Tithes of the tithes sent to the General Offices.

Education: Ex: books, literature for the use of the ministerial body, seminars, reimbursement for school tuition and books and any other expense related to Christian and secular education that benefits the church.

Insurance: Includes fire, liability, property, workers compensation, and auto insurance

Mortgage Interest: Total interest paid on loans or mortgages for the entire year.

Mortgage Principal: Total amount of payments made toward the principal for all loans or mortgages for the entire year.

Salaries (Office): Salaries for all paid church office staff, musicians, janitors, etc.

Salaries (Pastors): Pastor's salary and housing allowance

Payroll Taxes: Taxes paid by churches that have employees on payroll

Building Rent: Building rent or lease payments

Repairs: General building repairs or maintenance.

Property Taxes: Taxes paid for property owned

Utilities: Electricity, gas, water, waste management.

Building: Major projects such as building renovations.

Missions/Flor Azul: Contributions to missions or Flor Azul

Apostolic Assembly of the Faith in Christ Jesus
Balance Sheet
for Year ended December 31, 2013

CHURCH NAME: _____

PASTOR: _____

Assets

Current Assets

Cash (General) \$

Cash (Building Fund/ Flor Azul) \$

Accounts Receivable \$

Loans Receivable \$

Prepaid Expenses \$

Total Current Assets \$ _____

Non-Current Assets

Buildings \$

Building Improvements \$

Land \$

Furniture/Fixtures \$

Church Equipment \$

Vehicles \$

Notes Receivable \$

Security Deposits \$

Total Non-Current Assets \$ _____

Total Assets \$ _____

Liabilities

Current Liabilities

Accounts Payable \$

Notes Payable \$

Loans Payable \$

Payroll Taxes Payable \$

Total Current Liabilities \$ _____

Non-Current Liabilities

Mortgage Payable \$

Second Mortgage Payable \$

Notes Payable \$

Loans Payable \$

Total Non-Current Liabilities \$ _____

Total Liabilities \$ _____

Net Assets

Unrestricted (General) \$ _____

Temporarily restricted (Flor Azul Building Fund) \$ _____

Total Net Assets \$ _____

Total Liabilities and Net Assets \$ _____

BALANCE SHEET DESCRIPTIONS

CURRENT ASSETS

Cash: Total cash and cash equivalent from all funds, including cash on hand, bank account balances as of the end of the year.

Pledge Receivable: Contributions you expect to receive within one year. Ex: building fund pledges.

Prepaid Expenses: Expenses paid in advance. Ex: pay for 6 months of rent. This is an asset for the church. This balance is reduced every month as the expense is incurred. Other prepaid expenses: general liability and workers compensation insurance.

Security Deposits: Deposits for electricity service, disposal service, or rent deposit.

NON-CURRENT ASSETS

Building: Total of all buildings owned by the church (at original cost). Ex: church building, parsonage, and other buildings. Do not include your buildings if you are leasing or renting.

Building Improvements: Major projects. Ex: new roofing, room additions. If you are leasing your building, any improvements made to the building should be listed here.

Land: All land owned by the church (at original cost). Ex: land where the church building is located.

Furniture & Fixtures: Major purchases over \$5,000. Ex: pews, seating, tables, office furniture.

Church Equipment: Major purchases over \$5,000. Ex: sound systems, musical instruments, presentation equipment, kitchen equipment/appliances.

Vehicles: Autos, buses, and trucks owned by the church (at cost).

Notes Receivable: Loans or notes expected to be received in a period of more than one (1) year. Ex: loan to another church with agreement to pay it back in five (5) years.

CURRENT LIABILITIES

Accounts Payable: Purchases made on credit; credit card balance.

Notes Payable/Loans Payable: Notes or Loans to be paid within a period of one year.

Payroll Taxes Payable: Tax liability that employers pay on behalf of employees. If you have employees, you'll probably have a liability at the end of the year (taxes owed that have not been paid).

NON-CURRENT LIABILITIES

Mortgages Payable: Mortgage balance at the end of the year.

Notes Payable/Loans Payable: Loans payable in a period of over one year. Ex: 2 or 5 year loan.

Fund Balance: Total assets minus total liabilities.

Apostolic Assembly of the Faith in Christ Jesus
Real Estate Schedule
for Year ended December 31, 2013

1

CHURCH PROPERTY: Own Debt Free _____ **Buying (Have Mortgage)** _____ **Rent** _____

Property Description: _____

Property titled to _____ Apostolic Assembly of the Faith in Christ Jesus, Inc. or

Other: _____

Church Address: _____ City: _____

State: _____ Zip Code: _____ County: _____

Do you have a copy of the Grant Deed in your files: Yes _____ No _____

Original Purchase Date: _____ Original Purchase Cost: \$ _____

Estimated Market Value of Property: \$ _____

CHURCH MORTGAGE INFORMATION

(If not debt free)

Mortgage Loan With (Name of Company or Private Party): _____

Address: _____ City: _____

State: _____ Zip Code: _____ Loan/account #: _____

Balance Owed: \$ _____ Loan Amount: \$ _____

Loan Term: _____ Loan Rate: _____

Apostolic Assembly of the Faith in Christ Jesus
Real Estate Schedule (Cont'd)
for Year ended December 31, 2013

2

CHURCH PROPERTY: Own Debt Free _____ **Buying (Have Mortgage)** _____ **Rent** _____

Property Description: _____

Property titled to _____ Apostolic Assembly of the Faith in Christ Jesus, Inc. or

Other: _____

Church Address: _____ City: _____

State: _____ Zip Code: _____ County: _____

Do you have a copy of the Grant Deed in your files: Yes _____ No _____

Original Purchase Date: _____ Original Purchase Cost: \$ _____

Estimated Market Value of Property: \$ _____

CHURCH MORTGAGE INFORMATION

(If not debt free)

Mortgage Loan With (Name of Company or Private Party): _____

Address: _____ City: _____

State: _____ Zip Code: _____ Loan/account #: _____

Balance Owed: \$ _____ Loan Amount: \$ _____

Loan Term: _____ Loan Rate: _____

Apostolic Assembly of the Faith in Christ Jesus
Other Loans (Car loans, Credit Cards, etc.)
for Year ended December 31, 2013

CHURCH NAME: _____

PASTOR: _____

1

Loan Description :	
Lender Name :	
Address:	
Account number:	Loan Date:
Loan Amount: \$	Current Balance \$
Interest Rate:	Term:

2

Loan Description :	
Lender Name :	
Address:	
Account number:	Loan Date:
Loan Amount: \$	Current Balance \$
Interest Rate:	Term:

3

Loan Description :	
Lender Name :	
Address:	
Account number:	Loan Date:
Loan Amount: \$	Current Balance \$
Interest Rate:	Term: