

Presbytery of South Louisiana

Financial Workshop
May 2, 2017
12-1

BANK ACCOUNTS

- PSL Operating Account: Capital One
 - The desired balance in the PSL operating checking account is between \$35,000 and \$50,000 to provide sufficient operating capital.
 - Transfer of funds to and from the Operating Reserve account maintained in the Restricted Funds (Restricted investments file from monthly financial statements) accounts will be used to maintain the desired balance.
- YAV Checking and Savings: Chase
- FRC Checking (2) and Savings: Chase

General PSL Finances

- PSL/YAV/FRC Credit Cards: 8 cardholders- self certifies charges once a month
- PSL Debit Card: rarely used due to accounting purposes
- PSL Petty Cash: in the works- policy and procedures to come

SYNOD of LAKES and PRAIRIES (SLAP)

- Pays Bills, Writes Checks and Maintain General Ledger
- Process Deposits and Ensures Proper Accounting
- Processes New Hire Paperwork and Ensures Payroll Payments
- Designates Restricted Fund Disbursements
- Prepares Bank Reconciliations
- Prepares Financial Statements
- Assists with Annual Audit/Review

Financial Statements

Monthly financial statements for PSL are prepared by SLAP:

Report	Definition
12 month report	Provides a monthly tally of revenues and expenses (each month listed)
Bank statements	Monthly statements from Chase and Capital One with an account reconciliation sheet
Church remittances 1	A “per-church” monthly breakdown of the money PSL has received and its designation (running list of all churches)
Church remittances 2	A monthly tally of the money designated to specific categories.
Church statement	A “per-church” monthly breakdown of the money PSL has received and its designation (individual listing)
Designated recap	Balances of specific designated accounts
Financial position	Break down of assets and liabilities
Mission giving report	A “per-church” breakdown of the money PSL has received and its designated mission
Operating activities summary	Comparison of annual budget with specific revenues and expenses tallied through the year
Operating activities	Comparison of annual budget with all revenues and expenses tallied through the year
Permanent restricted recap	Balances of permanently restricted accounts
Restricted investments	Balances of all restricted funds
Temporary restricted recap	Balances of temporary restricted accounts

PSL BUDGET (FROM FINANCIAL PROCEDURES)

- The PSL Treasurer shall prepare an annual budget for PSL in concert with a Presbytery Budget Taskforce. The budget shall be approved by the Finance Committee who forwards it to Council for additional approval and then to PSL for final approval.
- Dates for Council and PSL meetings will determine the dates the budget will be presented.
- The Finance Committee shall be responsible for stewardship, meaning that the Committee shall present a balanced budget to Council for approval.

REQUESTS

- We need a Chair of the Finance Committee.
- Please forward all check requests to the Treasurer.

- I appreciate your patience- still in transition. If you have any questions/ cares/ comments/ concerns please let me know.
- If you would like me to visit your congregation or session let me know.
 - Please Pray for the finances of our churches and our Presbytery.