

Accounting Policies and Procedures Manual (Sample)

Table of Contents

Introduction

- General
- Business Office Staff

Revenues and Cash Receipts

- Sources of Revenues
- Collecting Offerings
- Posting Revenues

Cash Management

- Petty Cash
- Reimbursement Account
- Money Market Account
- Bank Reconciliations
- Other Reconciliations

Purchasing and Accounts Payable

- Purchase of Goods or Services
- Accounts Payable
- Sales Tax

Fixed Asset Management

- Definition
- Capitalization Policy
- Disposal of Fixed Assets

Budgeting

Budget Cycle
Budget Forms
Budget Control

Year End Close and Audit

Fiscal Year Closing Procedures
Outside Audit

Financial Reporting

Annual Meeting Statement

INTRODUCTION

General

The purpose of this manual is to describe the existing accounting and business policies and procedures that have been established as the norm for [Church Name], Inc. and to serve as a valuable reference guide for the church. These policies and procedures have been designed to help safeguard the Church's assets and to promote accuracy, efficiency and consistency in accounting and business operations throughout the Church.

It is hoped that a written manual will both contribute to these objectives as well as to assist the Church staff in complying with the prescribed accounting and business operations of the Church.

Business Office Staff

The following are brief descriptions of the responsibilities of the various positions.

1. Executive Administrator and CFO The Executive Administrator and CFO supervises the accounting and Human Resources office and is responsible for all accounting and financial reporting and related internal controls, financial services, cash management, audit supervision, annual financial report to the congregation, maintaining the General Ledger, approving all purchases over \$250.00, and approving all check request. He is responsible for processing and maintaining all facets of the payroll.
2. Human Resources Manager - The Human Resources Manager is responsible for hiring, administering pre-employment screening and test, coordinating employee benefits, maintaining personnel records, coordinating _____ Insurance benefits, and terminating benefits for persons leaving the church's employment.
3. Staff Accountants - The Staff Accountant is responsible for overseeing offerings at Sunday services, counting and posting contributions and other deposits, processing check requests and vendor invoices in accounts payable, processing and mailing payables checks, bank reconciliations, maintaining fixed asset records, processing purchase orders, monthly cash flow reconciliation, monthly cash to income reconciliation, maintaining stock donation records, reconciling credit card accounts.

REVENUES AND CASH RECEIPTS

Sources of Revenues

The church's revenues are derived from various sources including gifts of tithes and offerings, gifts designated to buildings and property, gifts of securities, gifts to student ministries, and other miscellaneous income.

Any cash received in the amount of \$10,000.00 or more must be reported to the federal government using IRS Form 8300.

The main source of revenue for the church is received in the form of tithes and offerings during regular church services. Please follow the procedures noted on the following pages to secure the regular tithes and offerings from services.

Tithes, offerings, and gifts may be received via the U. S. mail. All mail is to be removed from the mailbox by a staff accountant, taken to the accounting office and processed. Any mail not specifically addressed to an individual employee of the church will be opened by the staff accountant. All mail is to be date stamped and sorted. All mail will be reviewed by the Executive Administrator and CFO and checks will be placed in the churches safe after review.

Gifts of securities, including mutual funds, to the church are processed by the accounting office and reviewed by the Executive Administrator and CFO. The Executive Administrator and CFO coordinate the gift with the donor or donor's broker. The staff accountants record the gift and coordinate the sale of the security. The Church's policy is to sell all gifts of securities unless the donor specifically requests otherwise. All transactions are reviewed by the Executive Administrator and CFO.

Collecting Offerings

Arrive at _____ no later than ____:____

Bring briefcase with bank bags and place in the offering counting room rear of the Sanctuary – East Side

During closing announcements, stage inside the sanctuary with the assigned Police Officer

Make sure there are appropriate number of ushers for the appropriate service

Watch offering buckets come across aisles

Confer with the head usher to get an appropriate bucket count for each service

Enter counting room with the first usher, the assigned police officer will monitor the door and allow only ushers with badges to enter the counting room

Make sure at least two ushers remain in counting room until offering is secured in locked bag

Oversee separation of Connection Cards and Offering

Confer with head usher to insure all offering buckets are in the offering room and the bucket count is correct

Retrieve locking zippered bag from briefcase

Place Tithes and Offerings in locking zipper bag, lock bag in presence of Ushers

Place locked bag in briefcase, with Connection Cards

The assigned Police Office will escort the accounting team member to the Accounting office. Place the locked offering bag in the safe and distribute the Connection cards to the appropriate desk

Repeat above steps for additional services

Posting Revenues

Offerings:

All offerings will remain in locked bank bags in the locked safe until the accounting staff and volunteer counters arrive on Monday morning. Volunteer counters are selected by the Executive Administrator and CFO based on church membership, community standing, previous employment history and availability. A minimum of 2 volunteer counters should be present each week to assist in counting the tithes and offerings.

Once the Executive Administrator and CFO, staff accountants, and volunteer counters have arrived, the locked box containing the keys to the locked bank bags is to be retrieved by the staff accountants from the locked Executive Administrators office. Please note the Executive Administrator does not have the key to the locked key box stored in his locked office, and the staff accountants do not have keys to his locked office. The blinds should be lowered in the accounting office and the door is to remain closed and locked until all offerings are counted, recorded and deposits are completed and all funds stored in the locked safe in the accounting office.

Remove the locked bank bags from the accounting safe in the presence of at least two staff members and two volunteer counters. Unlock the key box and remove the keys to the locked bank bags in the presence of at least two staff members and two volunteer counters. Sort the offerings by services with each service being counted separately. Empty the locked bags onto the accounting office conference table. Open each offering envelope carefully and intentionally, reviewing the information written on the envelope.

With each gift, you should insure that if the gift is cash, the amount of cash in the envelope matches the amount of offering written on the outside of the envelope. If the amounts match, place the cash in stacks by denomination and the envelope in a stack for processing. If the amounts do not match, have a second counter count the cash. The exact amount of the cash included in the envelope should be noted on the outside of the envelope and the cash placed in stacks by denomination and the envelope placed in a stack for processing.

If the gift is a check, review the check to make sure the check is signed, the amounts written agree, and if there is a designation, it is duly noted. Place the check in a stack for processing and scanning and place the envelope in the receptacle for shredding.

Once all gifts are opened and separated, two persons will be assigned to count all cash gifts. One person should count all cash, record and initial their count on the [Church Name] Cash Worksheet. A second person should re-count all cash and initial the verified by column on the [Church Name] Cash Worksheet.

All checks should be divided into stacks of approximately 25 checks in a batch. Each batch should be added on an adding machine and totaled. The adding machine tape should be initialed by the person adding up the checks and affixed to the front of the batch of checks with a rubber band. The stack of checks should then be re-added by a second, different counter. The second person's adding machine tape should be initialed and added to the stack of checks, which is then set aside for processing.

When all cash and checks have been tallied, a member of the accounting staff will record all batches of cash and checks on the [Church Name] Batch Summary. Each accounting staff member or volunteer will review the batches they have totaled and initial the Batch Summary sheet indicating that the amount recorded on the sheet is indeed the correct amount of the batch.

One member of the counting team will total all batches from the adding machine tapes attached to the batches and another member will total the batches recorded on the Batch Summary, these two totals must match.

Repeat the above steps for each offering.

Once all offerings have been sorted, counted and recorded, dismiss the volunteers. Each staff accountant will be assigned offerings to process.

All tithes and offerings must be processed using the [Contributions Software Name] Contributions software. A check or cash offering envelope is scanned during the contributions recording process, creating a digital image that is stored on the church's computer server indefinitely. [Contributions Software Name] Contributions records the bank routing number, account number, and check number. The accounting staff member enters the giver's name and amount of the gift. A separate batch should be created for cash and check gifts. Each batch is assigned a unique, sequential number for cross reference in the General Ledger. [Contributions Software Name] Contributions generates a Contribution Deposit List and a Contribution Register for each batch processed.

When all gifts have been entered, the total of the gifts entered into [Contributions Software Name] contributions must equal the total of all batches recorded on the Batch Summary sheet.

Information from each batch should be recorded on a [Church Name] – Deposit Detail. The staff accountant should attach the Contribution Deposit List and Contribution Register along with all batch adding machine tapes to the Deposit Detail which is filed in the filing cabinet in accounting storage.

A deposit slip should be created, using the batch number for all cash and checks in each deposit. The amount of cash must equal the amount of cash recorded on the deposit.

A copy of each Contribution Register along with a photocopy of each check over 1000.00 is provided to the Executive Administrator and CFO to be included in the weekly financial report.

Other Funds

Non contribution checks and reimbursements should be processed through the [Contributions Software Name] Check Express module. Monies should be categorized by purpose and a deposit detail completed for each category of money. The deposit detail should be assigned a sequential batch number and all information completed on the face of the sheet. Using the unique batch number, record the funds in [Contributions Software Name] in the Check Express Module using the appropriate general ledger coding and description.

The deposit detail, final register generated by [Contributions Software Name] and a photo copy of any checks included in the deposit should be filed in the [Church Name] accounting office. A deposit slip using the batch number should be completed for each deposit.

Bank Deposits

Bank deposits are made each Tuesday and should include all contributions from the previous weekend and all “other” deposits made for the week. A member of the accounting team will take all deposits to the nearest _____ bank. Upon returning from the bank, each encoded deposit slip should be attached to the corresponding Deposit Detail report and filed in the accounting office.

Cash Management

Petty Cash

[Church Name] will maintain an Administrative Petty Cash fund of \$350.00. This fund will be kept in a locked cash box in the accounting office safe. Receipts may be reimbursed from petty cash for amounts up to \$25.00. Any person requesting a reimbursement from the petty cash fund should turn in a receipt to the petty cash custodian that contains the department and expense codes as well as the reason for the purchase. The petty cash fund is reconciled monthly.

[Church Name] will maintain a Youth Petty Cash fund of \$150.00. This fund will be kept in a locked cash box in the youth administrative office. Receipts may be reimbursed from petty cash for amounts up to \$25.00. Any person requesting a reimbursement from the petty cash fund should turn in a receipt to the petty cash custodian that contains the department and expense codes as well as the reason for the purchase. The petty cash fund is reconciled monthly.

[Church Name] will maintain a Travel Advance Petty Cash fund of \$3000.00. This fund will be kept in the safe in the accounting office. Requests for a travel advance should be submitted to the Executive Administrator via e-mail at least one week prior to the travel date. Upon approval, the Executive Administrator will forward the approved request to the petty cash custodian who will advance the approved amount of funds to the requestor. The requestor must sign for the funds at the time funds are received. Upon return from travel, the requestor must return all unused cash along with receipts and a check request for the balance of the amount to the petty cash administrator. The petty cash administrator will approve and submit the check request for reimbursement of receipts, cash the check and reimburse the petty cash fund. The petty cash fund is reconciled monthly.

Reimbursement Account

The reimbursement account will be maintained on the General Ledger of [Church Name]. The purpose of this account is to track pass through items. These items are items that are purchased for use in the normal day to day operation of [Church Name] and used to complete various events hosted by [Church Name] and approved by the Management committee. This account is strictly used as an accounting tool to follow items for which [Church Name] expects to be reimbursed. This account is reconciled monthly.

Money Market Fund

A money market account is maintained by [Church Name] at [Bank Name]. The purpose of the money market account is to earn the maximum amount interest possible on funds not needed for immediate use. Fund transfers are initiated by the Executive Administrator based on cash flow needs. A reconciliation of the money market account is done monthly.

Bank Reconciliations

Bank reconciliations will be completed each month for each open, operating bank account maintained by [Church Name].

Bank statements are received via mail, date stamped and sent to the Executive Administrator for review. Once reviewed, the bank statements are returned to the accounting department for processing.

One member of the accounting team is selected to process the bank reconciliation. The team member will review the bank statement and make appropriate entries through [Contributions Software Name] for any interest income or fees associated with the account.

Using the Bank Reconciliation module in the [Contributions Software Name] software system, the correct bank account is selected, deposits, checks, withdrawals, interest and fees that have cleared per the bank statement are checked off in the module. After all items on the bank statement have been checked off in the module, the accountant will run reports showing the outstanding checks and withdrawals and outstanding deposits. Using these reports, the accountant will then complete the bank reconciliation form in Excel, showing Bank balance per Bank statement, Deposits in Transit, Outstanding Checks, Balance per General Ledger and any reconciling items.

Other Reconciliations

Monthly, a member of the accounting team will complete the following reconciliations.

General Ledger Income to Tithes Reconciliation

This reconciliation is done to determine any discrepancies between income recorded in the General Ledger and income recorded through the Contributions Module. Income / Expense reports from the General Ledger and Summary List from the Contributions module are produced and reconciled using the Excel worksheet format.

Monthly Cash Flow Statement

This reconciliation is done to reconcile cash to accrual based income. Information from Income / Expense reports as well as the cash balance from the Balance Sheet is used to reconcile cash to accrual.

Purchasing and Accounts Payable

Purchasing of Goods or Services

Items over \$200.00 and all printing

Any item with a value of \$200.00 including taxes and shipping, and all printing must have a purchase order issued prior to the purchase.

Purchase Orders:

A request for a purchase order is initiated through the use of a purchase requisition. Purchase requisitions are to be completely filled out by the person requesting the materials or services. Purchase request should include, vendor name, address, phone number, billing method, signature of person requesting items, quantity of items requested, item number if applicable, item description, unit price and extended line total, subtotal, freight and handling cost, total, department and expense codes and a description of how the items will be used. Purchase Request in the amount of \$1000.00 or more should include three competitive quotes.

Once the requisition is completed by the requestor, the requisition must be submitted to the department head for review. When the requisition is reviewed, the department head should sign the request and forward to the direct report. Once the direct report has reviewed the request, if approved, should sign the request and forward to the accounting department. When the accounting department has reviewed the request for accuracy, they will forward to the Executive Administrator for his review and approval. When the Executive Administrator has approved and signed the Purchase Request, he will return the request to the accounting department who will formalize the request in the [Contributions Software Name] Purchase Order module and issue a printed purchase order to the requestor. Each purchase order is assigned a unique, sequential purchase order number by the [Contributions Software Name] Purchase Order module.

Once a numbered, printed purchase order is issued, the purchaser may then proceed to order the items in accordance with the terms of the purchase order.

Items purchased for the church and its programs should preferably be billed to the church by the vendor. Payment will be made in accordance to the Vendor's terms.

If the vendor does not offer billing, items should be paid for using the church credit card. The church credit card is kept in the accounting office along with a credit card log. When the card is needed, the accounting personnel will write in the credit card log: the persons name who will be using the credit card, the time the card is checked out, the vendor the person is purchasing from, and items to be purchased. When the card is returned to the accounting office, the time returned is noted along with the amount of the purchase. A vendor receipt should always be turned in to the accounting office when returning the credit card.

If the church credit card is unavailable for use or if a purchase is made outside of normal business hours, purchases may be made using personal funds. Reimbursements of funds used to purchase items for church business will be made in accordance to the accounts payable terms and policies, see next section.

Items Under \$200.00

Items purchased for use by the church in its ministry or outreach under the dollar amount of \$200.00 including taxes and shipping may be purchased without a purchase order.

Items purchased for the normal day to day operation of the church and its programs should preferably be purchased using the church credit card. The church credit card is kept in the accounting office along with a credit card log. When the card is needed, the accounting personnel will write in the credit card log: the person's name who will be using the credit card, the time the card is checked out, the vendor the person is purchasing from, and items to be purchased. When the card is returned to the accounting office, the time returned is noted along with the amount of the purchase. A vendor receipt should always be turned in to the accounting office when returning the credit card.

If the church credit card is unavailable for use or if a purchase is made outside of normal business hours, purchases may be made using personal funds. Reimbursements of funds used to purchase items for church business will be made in accordance to the accounts payable terms and policies, see next section.

Contracts

Contracts for goods or services provided for the church may only be executed by the Executive Administrator, the Senior Pastor or Trustee Board. Contracts should be submitted for review to the Executive Administrator at least two weeks prior to the date of the event or needed item or service.

Contracts for capital projects that require outside funding require approval by the Board of Trustees

Accounts Payable

The accounts payable balance represented on the balance sheet reflects the balance of monies due vendors, contractors or employees for items purchased by or on behalf of [Church Name]. Accounts payable are created through check requests, vendor invoices or credit card receipts.

Check Request

Check requests are submitted by individuals requesting reimbursement of expenses for purchases made on behalf of [Church Name]. Check requests consist of two parts. 1. Page one of the check requests. This page gives general information about the requestor such as name and address, date of the request, person filling out the check request, designation of fund, space for the requestor's signature, department head and direct report signature, accounting accuracy review check off, and administrator's check off. In addition there is space provided to record the appropriate department and expense codes, description of items purchased, space to describe how the items will be used, record the purchase order number and give the amount of the receipt, along with the total of all receipts on that page. 2. Page two and subsequent pages provide a place to attach the requestors receipt and write the date of the purchase.

Check requests should be submitted on a timely basis with receipts more than fifteen days old not being considered for reimbursement. Check requests completed and turned in by 5:00 P.M. on Tuesday will be reimbursed on the following Thursday. Check request should be turned in to the accounting office for review and approval. Once checked for accuracy by the accounting staff, check requests will then be forwarded to the Executive Administrators office for review and approval. Once approved, the check request will be returned to the accounting office for entry into [Contributions Software Name] Accounts Payable.

Check requests should contain as much information as possible in order to provide an explanation of the expense and a reason that the expense was incurred. Check request containing insufficient information, or missing information or signatures will be returned to the requestor for completion.

Vendor Invoices

Vendor invoices are received either through mail or with the delivery of goods. Vendor invoices will be processed through the accounting office. The invoice will be date stamped, the purchase order noted if applicable and forwarded to the executive administrator for review. Once reviewed, the invoices will be returned to the accounting office. A member of the accounting team will review the invoice for appropriate purchase orders and signature. The invoice if not signed will be taken to the appropriate person for a signature as proof of receipt of merchandise. The invoices will then be entered into the [Contributions Software Name] accounts payable module for processing.

Check Writing

Accounts payable checks will routinely be written each Thursday. It is the responsibility of the accounting staff to gather, process and enter vendor invoices and check requests into the accounts payable system. Vendor invoices will be paid in accordance with the terms outlined by the vendor. Check requests will be paid on the Thursday following their final approval by the Executive Administrator.

Once all invoices and check requests have been entered into the accounts payable module, a check edit printout will be generated for all requests and invoices to be paid. The check edit along with all invoices to be paid will be taken to the Executive Administrator's office by a member of the accounting team. The Executive Administrator will review the check edit printout and have access to all invoices as back up for the printout. Once the executive administrator has completed his review of the check edit and all changes have been made by the accounting staff, checks may be run.

Preprinted checks are kept in the locked Executive Administrator's office. When the check edit is approved, the accounting personnel will take the appropriate number of checks as well as the check signing log and check signing machine keys from the Executive Administrators office to the accounting office for processing. The accounting staff member will process and print checks through [Contributions Software Name's] accounts payable module. This process automatically generates a check register for the church's financial records.

Once the checks and the check register have been printed, the accounting staff member will log in the beginning and ending check numbers, the total of the check run as well as the beginning count on the check signing machine into the check signing log. The staff member will then remove the keys to the check signer from the envelope, and sign the checks using the check signing machine. When all checks have been signed, the staff member will then log the ending count on the check signing machine into the check signing log, initial the log and take the checks and check signing log to the Executive Administrator's office for approval. The Executive Administrator will review the check register, checks, and check signing log for accuracy and initial the check signing log is approved. Once approved, the staff member will file the check signing log in the administrator's office and take the checks back to the accounting office. Each check will be separated into check and stub. The checks will be stuffed into envelopes along with any attachments and mailed. The check stubs will be stapled on to the associated check request or invoice and filed in the accounting office.

Individual checks may be written as needed through the check express module. Approved purchases may be submitted to the Executive Administrator who will instruct the accounting staff to prepare a check. The check is taken from the Executive Administrators office to the accounting office and processed in the Check Express module of [Contributions Software Name]. The check is typically signed by the Executive Administrator and logged in on the check signing log. The stub is detached from the check and attached to the backup and filed in the accounting office. The check is then mailed.

Sales Tax

[Church Name] holds a sales tax exemption for the State of _____ through the United Appeal Fund. This tax exemption is for sales tax only and should be used when purchasing items for use at the church or for the church's programs. Every effort will be made by the accounting office to have the exemption on file at companies that the church has accounts with and that we use on a regular basis. Employees should be prepared to present the sales tax exemption when purchasing items for the church. Sales tax is not a reimbursable item when submitted on check request.

The church sales tax exemption should never be used when purchasing personal items.

Fixed Asset Management

Definition

Fixed assets are assets whose future economic benefit is probable to flow into the entity and whose cost can be measured reliably

Capitalization Policy

From the inception of [Church Name] through 20___ any item purchased with a value of two hundred and fifty dollars or greater including land, buildings, office equipment, music equipment, furniture and fixtures, automobiles, video equipment, audio equipment and leasehold improvements was considered a fixed asset. Cost is the cost of the item including taxes, shipping and installation.

Beginning in 20___, the dollar value for an item to be considered as a fixed asset was raised to one thousand dollars.

Fixed assets are depreciated over a five year period.

All fixed assets should be tagged with a [Church Name] asset tag. The tag number, a description of the item as well as the capitalization cost and depreciation life of the item is recorded in the Shelby Fixed Asset module.

Disposal of Fixed Assets

Assets may be disposed of when they are no longer in use, not repairable or obsolete. Fixed assets may be donated to other churches or charitable organizations at the discretion of the department head with the approval of the Executive Administrator. Otherwise, if the asset is still operational, said asset should be sold at the fair market value and the proceeds of the sale recorded as other income on the [Church Name] income statement.

Prior to the disposal of any asset by any means, the department head should discuss said disposal with the Executive Administrator, and once disposed, notify the fixed asset custodian.

Recording Fixed Assets

The following procedures are used to record a fixed asset.

The Fixed Asset custodian of records will be given a copy of any Purchase Order for items or projects with a purchase price of \$1000.00 or more.

The custodian of records will make an initial entry to the Asset tracking spreadsheet on the Purchase Order tab and wait for the invoice to be received.

Once the items are purchased the custodian will be given a copy of the invoice or credit card receipt.

The custodian will enter the invoice or receipt into Accounts Payable, scanning a copy of the invoice into the accounts payable module and placing the Asset Tag number in the memo field.

It is the custodian's responsibility to review the Asset tracking spreadsheet weekly to insure that no invoices have been missed.

The custodian will then transfer and finalize the entry on the Asset tracking spreadsheet from the Purchase Order Tab to the Asset Items Tab.

The custodian will fill out an Asset Item Form and tag each new item.

The custodian will enter data from the Asset Item Form into the Fixed Asset Module in Shelby.

The custodian will file the Asset item Form with copies of Purchas Order and Invoice attached.

Budgeting

Budget Cycle

Budgets for all departments of [Church Name] are based on a calendar year, which is the physical year of [Church Name].

The Executive Administrator will send prior year information and budget forms to each department head in the month of October. Each department head is responsible for formulating a line item budget for their department and returning the request to the Executive Administrator by the end of November for review. The Executive Administrator in conjunction with the Senior Pastor will review all budget requests and formulate the master budget. Approved budgets will be returned to the department heads by December 31.

Year End Close and Audit

Fiscal Year Closing Procedures

The fiscal year of [Church Name] runs from January through December and is on an accrual basis.

The accounting department will attempt to have all invoices, check requests and any other payables for the year entered into the system and paid by December 31st.

Outside Audit

[Church Name] will engage a Certified Public Accounting firm to conduct an annual audit of the financial statements of the Church. The audit firm selected must be totally autonomous and have no connection with the Church.

The selected audit firm will conduct the annual audit in accordance with Generally Accepted Accounting Principals and prepare a report that will be reviewed by the Executive Administrator and the Board of Trustees.

Financial Reporting

Financial Reporting

A weekly financial report will be prepared for the Senior Pastor and the Executive Administrator. This report is used in the day to day management of [Church Name]'s Points of Passion as well as budget management.

Reports included in the weekly financial report are:

- Balance Sheet
- Points of Passion Income / Giving
- Overview of the General Fund
- Overview of General Fund Money Market
- General Fund Income History
- Due to Points of Passion
- Unrestricted Fund Equity

Budget Reports:

- Life Groups
- Nursery / Preschool
- Prayer Force
- Student Ministries
 - Missions
 - Retreats
 - Switch
 - TwoFiftyTwo
- Worship

- Attendance Statistics
- Contribution Registers

Annual Meeting Statement

A yearly financial statement is prepared and presented to the congregation during the first week of February. The statement may be presented at the Wednesday night service, or at a specially called business meeting at the Senior Pastor's discretion. This service is recorded and the recording archived in the church records.

The financial statement is available to all church members in good standing. The service recording is considered to be an integral part of the financial statement presentation and the statement is only made available with a copy of the CD. Copies of the financial statement and CD may be picked up at the church office during normal church business hours.