

FINANCIAL REPORTING

Riverside Presbytery
October 2010

General Ledger

- Assets
 - Cash
 - Checking & Money Market
 - Foundation
 - PILP Account
 - Accounts Receivable
 - Fixed Assets

General Ledger

- Liabilities
 - Payroll & payroll taxes
 - Accounts Payable
 - Designated Accounts
 - Restricted Accounts
 - Long Term Liabilities

Income & Expense Budget vs. Actual

- Current Month
- Year-to-Date (YTD)
- Year-to-Date Budget
- Over/Under Budget
- $\text{YTD Budget} / \text{YTD Actual} = \% \text{ of YTD Budget}$
- Annual Budget

Financial Reports

- Who uses them?
 - Treasurer
 - Bookkeeper
 - Finance Committee
 - Session members
- Who produces them?
 - Bookkeeper
 - Treasurer
 - Outside services: Payroll, Bookkeeping

Financial Reports

- Important to understand them
- Review monthly or more often if needed
- Include opening and closing balances in the monthly Session minutes
- Provide for Financial Reviews & Audits

Questions?