



THE SERBIAN ORTHODOX DIOCESE OF EASTERN AMERICA

# YEAR – END FINANCIAL REPORT FOR 2020 AND PROPOSED BUDGET FOR 2021

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Name of Church School Congregation

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City

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Date of Annual Assembly

MEMO TO EXECUTIVE BOARD: The Church Constitution requires that the **Treasurer** prepare a **year-end Financial Report**, which the Executive Board submits to the **Annual Assembly of your Congregation**, and a **copy to the Diocese**. Your members are entitled to a copy by mail prior to your annual meeting. **Before any elections** are conducted, the Financial Report must have first been presented, reviewed and approved by the Congregational Annual Meeting. The review and approval of the Report means that all records have been **audited**, and that the Membership is satisfied that the Board has fulfilled its stewardship responsibilities during the past year.

The Congregation then also **must adopt a proposed Budget for the coming year** – which binds the newly elected Board’s activities. This too must be prepared in advance, by the out-going Board with its recommendations. Once adopted and approved, only a Special Assembly can revise the Budget to authorize larger sums beyond what the Annual assembly has authorized.

NOTE: **Both, The Financial Report for 2020 and the Adopted Budget for 2021 must be sent to the Diocese for review and approval. Please use this form. Submissions not in this form will be returned. This form can also be downloaded at: <http://www.easterndioocese.org>**

Sources of Income	<u>INCOME FOR 2020</u>		<u>BUDGET FOR 2021</u>
	Actual Gross Income	Actual Adjusted Income	Proposed Anticipated Income
<b>1. Church / Worship</b>			
Weekly offerings – Tasa	_____	_____	_____
Christmas Offering	_____	_____	_____
Easter Offering	_____	_____	_____
Church Slava – Offering	_____	_____	_____
Rituals (Trebe) Taxes	_____	_____	_____
Candles	_____	* _____	_____
Sales-Religious Articles	_____	* _____	_____
Other _____	_____	_____	_____
<b>2. Congregation</b>			
Membership/Stewardship	_____	_____	_____
Pledges	_____	_____	_____
Donations	_____	_____	_____
Building Fund	_____	_____	_____
Rentals	_____	_____	_____
Refunds/Reimbursements	_____	_____	_____
Transfers from other Funds	_____	_____	_____
Cemetery	_____	* _____	_____
<b>3. Socials / Fund Raisings</b>			
Catering	_____	* _____	_____
Banquets, Socials, etc.	_____	* _____	_____
Special Events	_____	* _____	_____
Ongoing Fundraising	_____	_____	_____
Activity _____	_____	* _____	_____
Other (Misc) List	_____	_____	_____
Interest	_____	_____	_____
<b>TOTALS</b>	_____	_____	_____

**Note:** Figures in “Actual Adjusted Income” column are identical to those in “Actual Gross Income” except the items noted by an asterisk (\*). Also, negative amounts are to be reported as 0 (zero).

**EXPENDITURES (DISBURSEMENTS) IN 2020**

**BUDGET FOR 2021**

**1. Church / Worship**

Wine, prosfora, oil, etc.	_____	_____
Altar inventory acquisitions (Vestments, utensils, books, articles, etc.)	_____	_____
Candles, icons, incense	_____	_____
Purchases: saleable items, religious articles	_____	_____

**2. Religious Education**

Church School Materials – Text Books	_____	_____
Supplies & Furnishings	_____	_____
School Activities	_____	_____
Awards & Gifts	_____	_____
Library purchases & Visual Aids	_____	_____
Subscriptions to periodicals, etc.	_____	_____
Teachers: Conference expenses, Travel, etc.	_____	_____

**3. Diocese**

9% Gross Assessment of Cong. Income	_____	_____
Diocese Day sponsored by Parish	_____	_____
Donations	_____	_____
Travel – Bishop / Dean	_____	_____

**4. Donations by Congregation**

St. Sava Church / Vracar	_____	_____
Charities	_____	_____
Gifts	_____	_____

**5. Priest**

Salary	_____	_____
Benefits (SS, Pen. Plan, Hospitalization, Ins.)	_____	_____
Gasoline allowance	_____	_____
Utilities / Rectory or Housing	_____	_____
Substitute / Vacation pay	_____	_____

**EXPENDITURES (DISBURSEMENTS) IN 2020**

**BUDGET FOR 2021**

**6. Other / Personnel**

Salaries	_____	_____
Benefits	_____	_____
Other (describe) _____	_____	_____

**7. Offices / Administration**

Equipment purchases & maintenance	_____	_____
Supplies	_____	_____
Postage	_____	_____
Delegates travel, etc.	_____	_____
Other (describe) _____	_____	_____

**8. Buildings & Grounds**

Mortgage payments on _____	_____	_____
Insurances	_____	_____
Taxes	_____	_____
Utilities (Church, Hall, School)	_____	_____
Supplies	_____	_____
Maintenance	_____	_____
Equipment	_____	_____
Improvements	_____	_____
Cemetery	_____	_____
Other (describe) _____	_____	_____

**9. Social / Fund Raising Activities, etc.**

Church Slava	_____	_____
Banquets / Dinners, etc.	_____	_____
Catering expenses	_____	_____
Special Events expenses	_____	_____
On-Going Activities / enterprises	_____	_____
Other (describe) _____	_____	_____

**10. Miscellaneous**

(Describe) _____	_____	_____
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<b>T O T A L S</b>	_____	_____
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**YEAR - END BALANCE SHEET**

Balance brought forward from end of 2019 \_\_\_\_\_  
 Total Income in 2020 (General Treasury) \_\_\_\_\_  
 Total Disbursements in 2020 \_\_\_\_\_  
**Balance / General treasury at the end of 2020** \_\_\_\_\_

**REPORT ON ASSETS - FUNDS, SAVINGS AND OTHER ACCOUNTS INCLUDING INTEREST EARNED**

Name and No. of Account	Balance	Income	Withdrawal	Total end
	2019	2020	2020	2020
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____
5. _____	_____	_____	_____	_____
6. _____	_____	_____	_____	_____
<b>TOTALS</b>	_____	_____	_____	_____

Submitted to the Annual Assembly Meeting of the Church School Congregation on \_\_\_\_\_ of \_\_\_\_\_, 20\_\_.

We hereby certify that the Congregation's Annual Assembly approved and adopted the above foregoing report:

\_\_\_\_\_  
 Chairman, Annual Assembly

\_\_\_\_\_  
 Secretary, Annual Assembly

Date submitted from Meeting to Diocese: \_\_\_\_\_



Diocesan Administrative Board  
 No. \_\_\_\_\_

Date: \_\_\_\_\_ Approved  
 New York, NY

PRESIDENT  
 DIOCESAN ADMINISTRATIVE BOARD

Bishop of Eastern America

**Guideline Reminders to Help You Recall The Sabor Decisions**

Assessments made on basis of percentage of gross/net income as defined in motion of two Sabor Finance Committees, are based on the following principles: (See following itemized list of **which income is assessed (taxed) and which is excluded**. It also shows **which income is assessed (taxed) based on gross income and what is assessed (taxed) based on net income**.

<b>Basis of 9% Assessment</b>	<b>Gross</b>	<b>Net</b>
a) Membership / Stewardship	x	
b) Donations and Gifts	x	
c) Ritual Fees	x	
d) Money raising affairs such as:		
Picnics, Banquets, Bazaars		x
Festivals, Concerts, Dances, Sports		x
Tournaments, Catering, etc.		x
e) Rental of any Church Facility	x	
f) Sales of candles and Incense		x
g) Sales of religious items		x
h) Interest earned from unrestricted funds	x	
i) Income from Cemetery operation		x
j) Gifts of stocks, bonds, etc., donated without any restriction as to use	x	
k) Sale of income producing real (estate) properties (excluding sale of Churches, Halls, Parish home, parking lot and church-owned recreational areas)	x	
l) Building Fund* (See below for exclusion)	x	

All donations, contributions, gifts, and functions in the name of a Building Fund are considered an integral part of the gross/net receipts of a Congregation, but may be granted exemption, as follows:

- **Building Fund Exclusions From % (percentage) Assessments, requires written request by the Church-School Executive Board to the Diocesan Administrative Board:**

Funds collected, donations and approved **specific functions** for the erecting or effecting major capital improvements to a Church, Parish Home or Church Hall, provided that such a fund is **active**, does not extend beyond five years, and its purpose has been approved by the Diocesan Council as being with the spirit of this exclusion regulation.

- **Church Mortgage Funds (Continuation of dedicated Building Funds) collected exclusively for that purpose are also excluded.**
- **Other Exclusions:**

- a) Scholarship donations – which are expressly used for education of students;
- b) Bequests – Funds of a specific nature which do not accrue to the immediate benefit of the local Congregation or Diocese

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**THE SERBIAN ORTHODOX CHURCH SCHOOL CONGREGATION OF**

\_\_\_\_\_ in \_\_\_\_\_

\_\_\_\_\_  
(Month, Day, Year – Submitted)

\_\_\_\_\_  
(Total No. of Members)

**To the Diocesan Administrative Board:**

Please be advised that at the Regular Annual Assembly, held on the \_\_\_\_ day of \_\_\_\_\_ 20\_\_ , the following persons were elected to the Executive and Auditing Boards for 2021, and whose names we hereby submit for confirmation:

<b>Office / Position</b>	<b>Name</b>	<b>Email Address</b>
President	_____	_____
V. President	_____	_____
2 <sup>nd</sup> V. President	_____	_____
Secretary	_____	_____
Treasurer	_____	_____
Financial Secretary	_____	_____
Members at Large	_____	_____
	_____	_____
	_____	_____

**Auditing Board**

President	_____		
Members	_____	_____	_____
	_____	_____	_____
Vestrymen	_____	_____	_____
/Tutors	_____	_____	_____
Delegate – Diocesan Annual Assembly	_____		

Send correspondence to the following address:

\_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Submitted from the Annual Assembly By:

\_\_\_\_\_  
Secretary of the Assembly

\_\_\_\_\_  
Chairman / President of the Assembly

This is to certify that each of the above elected persons fulfills all of the moral and spiritual qualifications to be elected to any office in the Church School Congregation, that he/she regularly attends Divine Worship, regularly receives the Holy Sacraments in his/her parish Church, and that those who live in matrimony have been married in a Sacramental Church marriage.

(Seal)

\_\_\_\_\_  
Parish Priest / Spiritual Father