

B.U.I. Accounting, Inc.

Financial Reporting Services

With our Financial Reporting Services your accounting system will be structured in accordance with AICPA (American Institute of Certified Public Accountants), IRS and GAAP (Generally Accepted Accounting Practices) accounting and audit standards. Our financial reporting services include:

- Monthly Bank Reconciliations for all of the church's bank accounts
- Monthly input of all deposits and Sunday collections
- Monthly input of all payroll transactions
- Preparation of a monthly financial report binder
- Detailed financial reports including monthly cash balances reports, monthly income statement, monthly balance sheet, departmental reports, ministry reports, and high-level reports for church meetings. We can also provide other needed reports that you identify.
- Representing the church and interfacing with your auditors in the completion of your annual audit report
- Ongoing oversight and monitoring



B.U.I. Bookkeeping & Accounting, Inc.

1050 17th Street, NW Tenth Floor Washington, DC 20036 (202) 728-7729

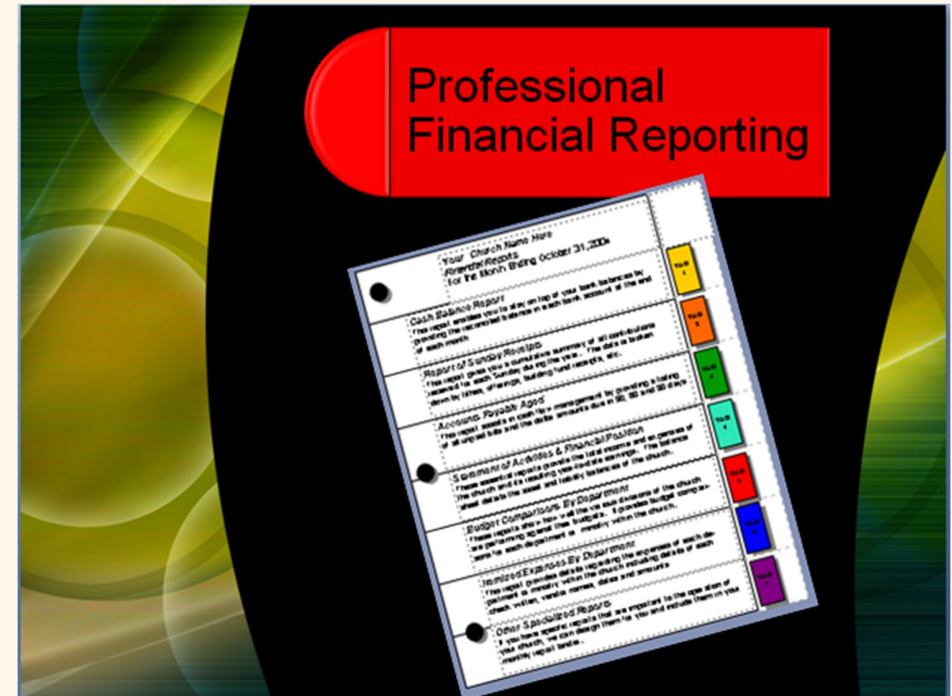
Financial Reporting Services

Your Monthly Financial Report Binder

Financial reporting is the most important function of the accounting system. Each month you will receive a detailed financial report binder with all of the reports necessary to manage your church operations.

You will have information on your

- Your **reconciled bank balances** at the end of each month.
- A **detailed Income Statement** showing the total income and expenses of the church and your resulting year to earnings. This report can be formatted to show comparisons of last year -vs- this year, budget -vs- actual, or month to month comparisons.
- A **detailed Balance Sheet** showing the value of all church assets and liabilities.
- **Detailed deposit information** showing each Sunday's receipts and deposits. The data is broken down by tithes, offerings, building fund, ministry deposits, etc.
- **Details of the expenses** of the church with itemized listings of checks written, account coding, vendor names, dates and amounts.
- **Other Specialized reports** - If you have specific reports that are important to the operation of your church, we can design them for you.



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Reviewing Your Chart of Accounts

We will review your current chart of accounts to ensure that it is properly structured in accordance with government compliance guidelines. We will also review it to ensure that it is formatted to produce the kinds of reports described on in this document.

The design of your chart of accounts determines how your financial reports will look, and how your overall financial data is presented.

Once we have reviewed and revised your chart of accounts, we will provide training for you and your staff to explain any changes, why they are important, and how to use and update the chart as the ministry grows.

YOUR NEW ACCOUNTING SYSTEM IS DESIGNED FOR REPORTING

High-Level Reports (for church meetings)

TOTAL CHURCH REPORTS

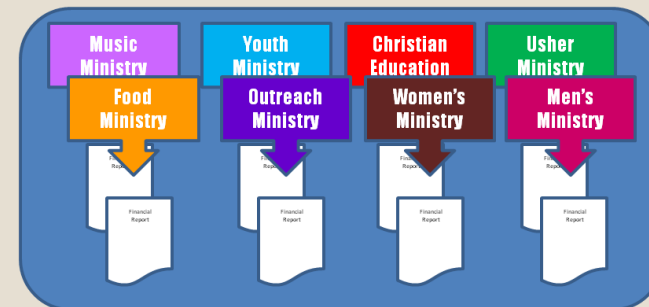
These reports summarize church information for large group meetings

Departmental Reports (For Ministry Management)

REPORTS FOR EACH DEPT.

These reports provide management with budget to actual performance for each church department

Ministry Reports (For Individual Ministry Leaders)



These reports help ministry leaders by providing information on each ministry's income and spending

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Fund Accounting

Fund accounting is a critical component of the church's accounting system. It ensures that church expenses are properly spread across the three most important fund categories within the church. These are:

- Administrative Operations
- Facilities Management
- Church Ministries

We will ensure that your accounting and financial reporting system is designed to properly allocate costs to the appropriate fund categories.

Church Ministries Sample- Major Fund Categories

 <i>Christian Education</i> <ul style="list-style-type: none">• Sunday School• Scholarships• Church Library	 <i>Youth Ministries</i> <ul style="list-style-type: none">• Boy Scouts• Youth Revival• Nursery	 <i>Music & Worship</i> <ul style="list-style-type: none">• Musicians• Drama Ministry• Dance Ministry	
	 <i>Outreach Ministries</i> <ul style="list-style-type: none">• Missionaries• Feed The Hungry• Clothe the Naked	 <i>Inreach Ministries</i> <ul style="list-style-type: none">• Women's Day• Men's Day• Flower Club	 <i>Special Days</i> <ul style="list-style-type: none">• Church Anniversary• Easter Celebration• Pastor's Anniversary

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