

EMMANUEL LUTHERAN CHURCH
FINANCE COMMITTEE

Approved By The
Congregation Council
April 13, 2021

This revision supersedes and replaces all previous versions and revisions of a Policy & Procedure with this Title, Subject or Content.

PROCEDURE FOR UNBUDGETED REVENUE & RELATED EXPENSES

Policy Objective

This procedure creates a process by which the Financial Secretary and/or the Treasurer can properly assign unbudgeted revenue and related expenses to the correct Emmanuel Lutheran accounts. This procedure also serves as a means to educate Emmanuel Lutheran Church Congregation members, employees and Committee members on how to properly handle Church funds.

Procedure

Transactions to be considered:

1. Revenue and related expenses that are not regularly occurring and therefore NOT budgeted are considered unbudgeted.
2. The unbudgeted revenue addressed by this policy will come from fundraising events, targeted funding from organizations, etc.

Procedure

1. Event coordinators, Pastor, staff, committee chairs as well as individuals are responsible for communicating with the church office *prior* to any event so the attached form can be initiated. The church office will then communicate immediately with the Treasurer and Financial Secretary. The Treasurer or Financial Secretary is available upon request to help.
 - a. Use the attached form to specify the event date(s), the amount of expected revenue and related expenses, and the intended use of the net revenue.
 - b. Define whether the net revenue is to be used to offset a specific budgeted general expense or for a dedicated fund use.
2. If the date(s) or expected amounts are not available when initially completing the required form, it is the responsibility of the event organizer who initially completed the required form to inform the Treasurer and Financial Secretary of this information and any other pertinent information, as soon as possible.
3. After the event, the event organizer responsible for generating the unbudgeted net revenue and related expenses must review the expected transactions with the Treasurer and participate in the reconciliation of the actual revenue and accompanying expense(s) to confirm that the expenses from the event do not exceed the revenue.

The Congregation Council may eliminate, or revise/modify this Policy & Procedure at any time.

EMMANUEL LUTHERAN CHURCH
Unbudgeted Revenue and Related Expenses Form
“Date”

In order for the Financial Secretary and the Treasurer to properly account for unbudgeted revenue and the related expenses, the earlier the church office knows about potential purchases or fundraisers the better. The revenue is counted and banked every Tuesday and it is very important that all revenue recorded by the Financial Secretary and related expenses paid by the Treasurer be posted to the correct financial account(s).

Anyone who is arranging to make a dedicated fund purchase, or organize a fundraiser involving Church funds must use this form. This includes the Pastor, staff, and committee chairs. This form will facilitate accurate fund accounting. If not all details are known at the time of initial submission of this form, *please submit an updated form as soon as possible*. Also mark the form as **“Revised and Updated”**.

Source of Fundraiser Revenue:

Description or name of the Fundraiser: _____
 Date of the Event: _____
 Estimated or Actual Amount of Revenue Fundraiser is expected to generate or did generate:
 \$ _____
 Name of Contact person for this Event: _____
 Telephone number for the Contact Person: _____

Describe what Church Program or Account revenue from this event is intended to support:

If you can identify the appropriate account number from the Chart on the next page, place it in on this line: _____

EVENT EXPENSES: (A receipt, invoice or description should be included for each individual expense item with this form)

Name of Expense	Amount	Name of Expense	Amount
Name of Expense	Amount	Name of Expense	Amount
Name of Expense	Amount	Name of Expense	Amount
Name of Expense	Amount	Name of Expense	Amount
Name of Expense	Amount	Name of Expense	Amount

If Additional Space is needed for expense items, add a sheet with those expenses not listed above.

TOTAL OF ALL EXPENSES: _____

This form should be turned in to the church office as soon as the information is available

EMMANUEL LUTHERAN CHURCH
Unbudgeted Revenue and Related Expenses Form
“Date”

Dedicated Funds available for use:

Fund	Name	Fund	Name
120	CONFIRMATION	411	EASTER LILIES
125	VACATION BIBLE SCHOOL	412	POINSETTIAS
130	FELLOWSHIP	420	HOME MISSION
100	CAMP SCHOLARSHIP	450	DESIGNATED CONTRIBUTION
150	OUT REACH	452	SNOW REMOVAL
151	EASTER BASKETS SHUT INS	480	NATIONAL YOUTH GATHERING
152	CHRISTMAS BASKETS	481	YOUTH MISSION TRIP
154	WORLD HUNGER	500	CONTINUING EDUCATION
155	SEMINARY STUDENTS	525	MEATBALL SUPPER
160	MEMORIALS DESIGNATED	525	MEATBALL SUPPER
170	MEMORIAL UNDESIGNATED	900	BUILDING MAINTENANCE
180	KITCHEN FUND		OTHER: (describe)
200	CHOIR MUSIC		
320	YOUTH ACTIVITIES		
321	GLOW		
322	LIL LUTHERANS		
410	FLOWERS ALTAR		