



Northern Illinois Conference

The United Methodist Church

Finance Report 2020

The report of the Finance Committee shall be made on this form, or one revised and adapted by the Annual Conference. Numbers in parentheses refer to paragraphs of the 2016 Book of Discipline.

District *

Aurora

Church *

Bolingbrook: Friendship - 10007

Name of person submitting report *

Michael DeWitt

Email of person submitting report *

mdewitt@yahoo.com

For the period beginning *

Jan 1 2020

and ending *

Sep 30 2020

I. Organization

1a. Has the committee been organized according to the 2016 Book of Discipline (para. 258.4)? *

☒ Yes

☐ No

If 'no' please explain

1b. Name of Officers

Chairperson *

Michael DeWitt

Vice Chairperson

Treasurer *

Donna Jacobs

Financial Secretary

Carolyn Feters

II. Budget and Commitment Plan

2a. Has the committee submitted to the Church Council, or its equivalent, a complete budget for the ensuing year? *

☐ Yes

☒ No

If 'no', please explain

Will be submitted for November Church Council

2b. Did the committee give the Church Council an opportunity to request financial support for recommended ministries (para. 258.4)? *

- ☐ Yes
☒ No

If 'no' please explain

Will open opportunities starting Nov 1, 2020

3. How frequently does the Financial Secretary/Treasurer send members and contributors regular reports of their giving? *

- ☐ Monthly
☒ Quarterly
☐ Semi-annually
☐ Annually
☐ No, we do not send reports

4a. Is giving by individual participants in the local church regularly reviewed? *

- ☒ Yes
☐ No

If 'no' please explain

4b. How many giving units do you have?

76

5. What are the plans for raising sufficient income to meet the budget adopted by the Church Council (para. 258.4)? *
Stewardship program will be kicking off within the next two weeks.

6. Does the Financial Secretary/Treasurer report regularly to the Church Council on the giving trends in the church/charge? *

- ☒ Yes
☐ No

If no, please explain

III. The Handling of Church Funds

7. Does the Treasurer regularly make reports to the Committee on Finance and the Church Council on the financial position of the church (para. 258.4b)? *

- ☒ Yes
☐ No

If 'no' please explain

8. Are all benevolences and other connectional funds remitted monthly to the conference treasurer (para. 258.4b)? *

- ☒ Yes
☐ No

If 'no' please explain

9a. What bank(s) have been designated by the Church Council as a depository (para. 258.4e)? *

U S Bank

9b. Are all accounts FDIC insured and in amounts at or below the current FDIC insurable limit? *

- ☒ Yes
☐ No

If 'no' please explain

9c. Are all accounts in the name of the church? *

- ☒ Yes
☐ No

If 'no' please explain

10a. Has the committee established written financial policies to document the internal controls of the local church (para. 258.4d)?

- ☒ Yes
☐ No

10b. Have these policies been reviewed by the committee and found to be adequate and effective (para. 258.4d)?

- ☒ Yes
☐ No

11. Are the church offerings counted by a counting committee in accordance with the mandates of the Discipline (para. 258.4a)? *

- ☒ Yes
☐ No

If 'no' please explain

12. Are all funds deposited promptly in accordance with procedures developed by the Committee on Finance (para. 258.4a,d)? *

- ☒ Yes
☐ No

If 'no' please explain

13. Are financial officers of the church bonded (para. 258.4b)? *

- ☒ Yes
☐ No

If 'no' please explain

14a. Have the financial records of the church and all its organizations been audited for the prior fiscal year (258.4c)? *

- ☐ Yes
☒ No

If 'no' please explain

2018 was Audited. 2019 will be completed by end of year.

14b. Were there any recommendations or exceptions? *

- ☐ Yes
☒ No

14c. If there were recommendations or exceptions, how has the church addressed them?
We have established a Reconciler position that will verify financial records and head up audit team.

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