

# **Ohana Baptist Church Financial Policies**

(Revised January 25, 2015)

## Accounting Procedures:

1. The secretary will input all funds received into the computer database and provide a report of income categories and totals to the church treasurer.
2. The church will retain Dan Kikuyama as our CPA.
3. Diane Surface will maintain the church financial books (Bookkeeper) and Don Nordstrom will act as Church Treasurer.
  - a. The bookkeeper may not count or receive money at any time. She is not authorized to sign checks or withdraw money from church accounts. She may transfer funds between accounts as necessary.
  - b. The bookkeeper will write checks to pay authorized bills, input income and expenses into the financial books, and balance the accounts each month.
  - c. The bookkeeper will submit a profit and loss statement along with a printout of the check register each month in a timely manner.
  - d. The treasurer will be responsible to check over all statements for irregularities or errors. When the treasurer is satisfied with the statements and all of his questions have been answered he will sign the statements as approved and file them.
4. All parties involved with the church finances will always maintain a clear separation of duties.
  - a. The bookkeeper and treasurer shall not count or receive monies nor be authorized to sign checks, remove money from accounts or transfer money to any non-church accounts.
  - b. The secretary shall not write or sign checks. She is to maintain a strict accountability concerning all money received and who is giving it.
  - c. Check signers may not count or receive money nor write checks at any time.

## Spending Procedures:

1. Pastor and/or the deacon's are authorized to spend any moneys already budgeted for that purpose. (Deacons may authorize funds to be spent in their area of responsibility).

2. Deacons are authorized to spend up to \$5000 for any item not already budgeted.
3. Pastor is authorized to spend up to \$2000 for any item not already budgeted.
4. Special speakers will receive a minimum of \$100.00 (off island) or \$50.00 (on island) for each time they speak at OBC.
5. Members must have authorization by the Pastor or the Deacon responsible before purchasing items on behalf of OBC. They must submit an approved voucher with a receipt within 60 days of the expense in order to be reimbursed by the church.
6. The following are authorized to sign checks for OBC: Tupu Tupua & Peter Reyes. They are responsible to review each check and to ask questions about what is being spent and for what.
7. Pastor is an authorized representative of the church, but will refrain from writing or sign checks unless necessary.
8. The church policies concerning Pastoral expense reimbursement and parsonage allowance will be continued as stated.
9. All Church funds will be handled according to previously published procedures.