

## Important Financial Questions Parish Council Members Should Ask

1. Are we running in the black or in the red?
2. Are our sources of income rising or falling?
3. Are the books diligently audited every year?
4. Are the major expenses, especially salaries and benefits, under control?
5. Do we have sufficient reserves? Are they wisely and conservatively invested?
6. Have we invaded any restricted funds to pay operation expenses? If so, was this properly approved including a plan to return the funds?
7. Where are we compared to the budget?
8. Is our cash flow expected to be adequate?
9. Is our financial plan consistent with our strategic plan?
10. Are we transparent to the parish in financial matters and timely in issuing our reports?
11. Is our financial record keeping, receipting, acknowledgements, pledge confirmations, quarterly stewardship statements, etc., accurate and also mailed in a timely manner?
12. Are we pleased with the software that we are presently using for the financial management of the parish?
13. Have background checks been run on all the people who handle money?
14. Are we making progress on funding our operations 100% through stewardship?
15. Have we launched an endowment program encouraging parishioners to remember the parish in their estate plans?
16. If we have an endowment, is it managed professionally, as it should be once it reaches a level that requires this?
17. When raising funds, have we used the funds the way that we told people we would?
18. Are we good stewards of the funds that have been entrusted to us?