



# Ministry Accounting Services

## How We Help

WatersEdge offers the following accounting services:



### Accounting

- Bookkeeping for all operating and designated funds
- Financial reporting
- Accounts payable processing and check printing
- Bank reconciliations



### Payroll Service

- Third-party payroll service
- Full-service payroll for all full-time and part-time employees
- W-2 and W-3 IRS reporting
- 941 IRS reporting and payments



### Contribution Tracking Service

- Tracking all designated tithes and offerings
- Providing annual contribution statement

## Bookkeeping

Bookkeeping will utilize a cloud-based accounting software package, which provides:



Access from anywhere there is an internet connection



Access to dashboards and reports for clients



Management of back-up and disaster recovery services

## Financial Reporting

Financial reporting will include the following monthly reports: (1) Balance Sheet; (2) Income Statement with budget to actual comparisons; (3) Designated Funds Report; and (4) Bank Reconciliation Reports.

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## Accounts Payable

Accounts payable processing and check printing will be performed by a WatersEdge accounting representative based solely on specific authorization received from you. We will record the payable transactions in the accounting system. We will then provide a PDF file of checks to be printed on your check stock in your office. In this way, you maintain control over the issuance of checks and retain the ability to issue manual checks, if needed.

## Bank Reconciliations

Bank reconciliations will be performed on all checking, savings and investment accounts based on bank statements and online access you provide to us. We will provide a bank reconciliation report on each account as part of your standard reports.

## Payroll Services

We will provide full-service payroll for all full-time and part-time employees. We will coordinate the collection and transmission of the payroll information for new/termed employees, and we will process each payroll cycle with salary and hourly information. We will prepare and submit quarterly tax deposits and provide annual tax reports (W2 and W3). We will record the appropriate transactions into the accounting system.

## Contribution Tracking

The giving tracking will be performed according to your requirements. From this tracking, we will prepare quarterly contribution statements for donor review and verification. We will also prepare annual contribution statements for donor tax records.

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## Additional Details

### Internal Safeguards

Segregation of responsibilities within processing ensure accountability and efficiency.

### Fees

Ministry Accounting Services fees vary based upon the amount of activity, the number of employees and the optional services you select. We will invoice you in the month following the service month after all reports have been prepared.

## QUESTIONS?



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