



Dear Branches,

After much prayer and discussion in 2006, we found it necessary to design a more detailed plan for maintaining financial records for The Cornerstone. The Cornerstone financial policy is based on Acts 4:32: *“Now the whole group of those who believed were of one heart and soul, and no one claimed private ownership of any possessions, but everything they owned was held in common.”*

There is no membership fee for The Cornerstone, instead we ask each member to pray about what he or she will donate. Some Branches’ members are able to donate more than others. No one in The Cornerstone takes a salary and many people donate not only their time but their expenses. There are expenses that are over and above what God will be calling people to donate and *those need* to be paid by the Central Shepherding Board Treasury.

Therefore, Branch funds are pooled and shared with those Branches unable to make their commitments. Newer Branches have extra startup expenses. There are administrative expenses by the Shepherding Board and the Administrative Board. (e.g. - Travel, long distance calls, mailings, videotaping, meetings, conferences, printing, meals, etc.) We have received some legitimate questions as to “Where does all of the weekly Cornerstone money go?” We hope to provide details of where money is directed and we will need your help in order to accommodate this question. **Record all transactions (expenses and deposits) in a Branch log. Use the tax-exempt purchasing letter (F-8) whenever possible.** Keep copies of all forms and documentation when forwarding to the Central Shepherding Board Treasurer. If any in your group have asked about the use of The Cornerstone funds, please feel free to share this information.

With God’s blessings, we have continued to grow, but now need to monitor our internal processes. Because of our federal tax-exempt status, we require a paper trail. Our many Branches and individuals create many transactions. We have several forms to record necessary details should we ever have a federal audit. We apologize for any inconveniences this may cause you, but appreciate your flexibility.

Please review these forms and use them. The forms are as follows:

Reimbursement Form (F-1): this form should be *filled out and submitted by each person requesting a reimbursement.*

- **For Branch expenditures:** *submit to the Branch Treasurer/Branch Coordinator.*
Expenses need the approval of the Branch Facilitator, providing money is available.
- **For non-Branch reimbursement:** *submit to the Central Shepherding Board Treasurer.*

Large Expense Request (F-2): Use the Large Expense Request (F-2) to communicate to the Central Shepherding Board Treasurer any individual expense greater than \$100. The Central Shepherding Board Treasurer will contact the Branch Shepherding Board Mentors who will gather additional information from the Branch. The Mentors will share the information with the Shepherding Board for a final decision.

Branch Quarterly Transfer of Funds (F-3): (Each Branch may keep up to \$100 in the petty cash fund of their bank account.) This form is used for the *quarterly transfer of Branch funds in excess of \$100*. Write a check to *The Cornerstone Catholic Scripture Study* and mail quarterly to the Central Shepherding Board Treasurer.

Cornerstone Financial Year End Financial Report (F-4): Please have your Branch Treasurer submit this year end financial report form which summarizes your Branch's income, expenses and additional information at the close of your Branch sessions in the spring. Include your Income/Expense log with this completed document.

Tax Donor Letter (F-5): This customized form letter is sent to donors whose financial gifts have exceeded \$75. They have not received any goods or services in exchange for their donation.

Guidelines for Handling Branch Finances (F-6): This document overviews the financial policy in the manual on pages 11-13.

Branch Letter (F-7): This letter explains The Cornerstone financial policy and brief overview of all financial forms.

Tax-exempt Purchasing Letter (F-8): Some states have provided tax-exempt letters to The Cornerstone for the purchasing of Cornerstone items.

Monetary Advancement Request (F-9): Branches may occasionally require additional money to cover expenses (e.g. - deposits for Branch retreats, etc.). This form requests an advance from the Central Shepherding Board Treasury to cover the Branch temporarily.

Please contact the Central Shepherding Board Treasurer, Teresa Johnson, if you have any questions at **314-518-8990**; treasurer@thecornerstonescripturestudy.org

Sincerely,
The Shepherding Board