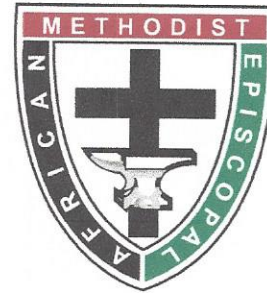


BILL NO.	CLO PL 04
TITLE	Reporting Liabilities/Accounts Payable and Indebtedness at the Quarterly Conference
REFERENCE	<i>The Doctrine and Discipline of the African Methodist Episcopal Church 2012, PART VIII, SECTION IV, C. PROCEDURE, QUESTION 30; Page 217</i>
INTENT	Restate and expand on information requested in question #30 in on indebtedness
RATIONALE	Merely stating a mortgage balance or an auto loan balance as indebtedness does not give a comprehensive report of a church's total indebtedness. More details are warranted in order to evaluate and fiscally analyze a local church's present financial position. A local church can benefit greatly when all stake holders (clergy and laity) are regularly informed of the churches full financial status.



1 CURRENT TEXT: Section IV C., Question 30; Page 217

2 30. What is the present indebtedness? a. Steward b. Trustees c. Stewardship
3 Commission

4

5 AMENDED TEXT: Section IV C., Question 30; Page 217

6 30. ***Liabilities/Accounts Payable***

7 a. What is the present indebtedness? (**Debt secured by church physical assets.**)

8 **Itemize the amount of debt/liens currently held by the church that is secured by**

9 **church property and assets, such as mortgages.) (b. Other debt (State the total of all**

10 **debt/liens currently held by the church that is not secured by church property**
11 **assets, such as credit cards, lines of credits, and lease-to-purchase agreements).**

12 **c. Total Debt (The sum of lines a. and b. should equal the total debt currently held**
13 **by the church.)**

14 **d. Are there any accounts receivables/liabilities/ or any other debts for goods or**
15 **services that are past due 60 days? 120 days?**

16 **f. Are there any unpaid obligations against the approved local church annual**
17 **budget.**

18

19 **FUNDING – There is no cost associated with this legislation**

20

21 ***Submitted by the CLO Proposed Legislation Committee***