



GRACE BAPTIST CHURCH

FAQ on Contribution Statements

This FAQ sheet will answer questions about how we prepare your church contribution statements. Please consult a tax expert if you have specific questions about your situation and the deductibility of your charitable donations.

1. If I make a contribution in early January, can I claim it on the previous year's taxes?

Your church contribution statement will only include contributions for the year in which they are received.

2. If I mail my contribution in December of this year, but it doesn't reach the church until January of next year, for which tax year can it be claimed?

Your church contribution statement will include checks that were mailed in the year the check is mailed (and postmarked), even if it is received early in the next year.

4. In regards to retreats such as Journey, Guys & Girls Retreat, Women of Grace Spring Retreat- are the payments I make to attend the retreat deductible?

Your church contribution statement will only include contributions that exceed the value of benefits received (lodging, instructions, materials). The fees for the items listed above do not exceed the value of the benefits and will not be included on your contribution statement.

5. I designated my contribution to the church Benevolence Fund. Is it deductible?

Benevolence is an approved designated fund. Contributions to the Benevolence Fund will be reported on your contribution statement (as with any contribution, we can only include items in the contribution statement where we have a record of your giving - offering envelope, check, etc.)

6. Which church funds can I designate contributions to?

These funds include the General Fund and Benevolence plus several others that vary from year to year. Please contact the Financial Secretary at 703-670-5032 for a complete list for this FY.

If there are any discrepancies in your annual statement, please contact the Church Financial Secretary at 703-670-5032. Any correction requests must be reported to the Financial Secretary no later than April 15 of the current year for the donations and contributions made from 1 January thru 31 December of the previous year being filed for. After April 15, no further adjustments can be made for the previous or subsequent years.

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