

Finance Committee
Charles Sellers - Chair
July 30, 2019

For information only the Finance Committee presents:

- ◆ The 'Operating Budget Summary' of the Presbytery of Western North Carolina as of June 30, 2019, BB-2.
- ◆ A portion of the 2018 audited financial statements, BB-3 thru BB-5.

For the complete financial statements contact the Presbytery office at 828/438-4217 or lpresley@presbyterywnc.org

**PRESBYTERY OF WESTERN NORTH CAROLINA
OPERATING BUDGET SUMMARY
AS OF JUNE 30, 2019**

ACCOUNT	2019 ANNUAL BUDGET	2019 YTD BUDGET	2019 YTD ACTUAL	% OF Annual Budget	2018 YTD ACTUAL	2017 YTD ACTUAL	2016 YTD ACTUAL	2015 YTD ACTUAL	2014 YTD ACTUAL
INCOME:									
Unified Giving from churches	\$761,406	\$380,703	378,072	49.7%	\$375,776	\$378,508	\$364,073	\$338,336	\$344,191
Work of Presbytery only-churches	4,250	2,125	750	17.6%	2,000	1,000	2,500	1,500	600
Other income	45,350	22,675	18,072	39.8%	9,000	15,500	11,000	7,500	34,979
Anticipated Grants/Income	5,000	2,500	0	0.0%	0	0	9,993	9,611	4,187
Designated NCD Income	26,651	13,326	7,928	29.7%	15,240	15,132	15,915	5,701	27,226
Other NCD Income	0	0	0	0.0%	0	0	0	0	22,358
Income from Investment(3%)	71,748	0	0	0.0%	0	0	0	0	0
Add'l I/C from Investment	47,832	0	0	0.0%	0	0	0	0	0
Recovery-Admin Commission/Legal	10,000	5,000	2,063	0.0%	0	0	0	0	25,415
TOTAL INCOME	<u>\$972,237</u>	<u>\$426,328</u>	<u>\$406,884</u>	<u>41.9%</u>	<u>\$402,016</u>	<u>\$410,140</u>	<u>\$403,481</u>	<u>\$362,648</u>	<u>\$458,957</u>
EXPENSES:									
General Assembly Per Capita/Unified Giving	\$165,000	\$82,500	81,930	49.7%	\$82,281	\$83,943	\$80,837	\$75,379	\$74,627
Synod Per Capita	11,895	5,948	5,906	49.7%	5,882	5,966	5,903	5,282	5,347
Institutions & Agencies	5,000	2,500	2,483	49.7%	2,420	2,878	2,772	2,513	2,488
Outreach/Mission Development	\$36,550	18,275	8,715	23.8%	6,200	5,667	6,827	7,969	9,242
Congregational Development	39,812	19,906	12,075	30.3%	12,220	12,715	16,606	20,451	31,601
Conover NCD	26,651	13,326	7,928	29.7%	15,340	16,209	15,996	8,474	57,696
Leadership Development	3,100	1,550	32	1.0%	(1,433)	628	(879)	2,961	2,939
Youth Ministries	21,265	10,633	5,773	27.1%	5,830	11,630	7,501	(1,728)	3,990
Committee on Ministry	9,700	4,850	1,444	14.9%	1,766	2,788	2,019	1,858	4,246
Preparation for Ministry	5,500	2,750	1,090	19.8%	856	1,404	1,804	2,508	2,601
General Council	7,540	3,770	5,380	71.3%	1,927	1,874	1,636	23,703	16,750
Nominating/Representation	700	350	90	12.8%	0	168	214	10	64
Finance	65,575	32,788	24,933	38.0%	29,115	31,567	30,630	22,741	21,207
Personnel	486,449	243,225	214,463	44.1%	230,882	244,759	223,683	211,540	216,784
Search	0	0	0	0.0%	0	0	10	96	0
Joint Outdoor Ministries	20,000	10,000	10,000	50.0%	11,500	12,500	12,500	35,000	20,000
Permanent Judicial	250	125	0	0.0%	3	0	70	1,298	0
Supplies, Equip.Serv/Comm	41,000	20,500	18,032	44.0%	17,081	16,888	18,262	17,043	19,424
Stated Clerk	14,250	7,125	(785)	-5.5%	(2,079)	2,717	2,151	3,079	(658)
Administrative Commissions	2,000	1,000	10,597	529.8%	1,237	626	4,313	2,127	15,312
Legal Fees	10,000	5,000	2,063	0.0%	3,391	34,564	28,646	12,961	36,454
TOTAL EXPENSES	<u>\$972,237</u>	<u>\$486,119</u>	<u>\$412,148</u>	<u>42.4%</u>	<u>\$424,419</u>	<u>\$489,492</u>	<u>\$461,498</u>	<u>\$455,265</u>	<u>\$540,114</u>
NET INCOME/(LOSS)		<u>(\$59,790)</u>	<u>(5,264)</u>		<u>(\$22,403)</u>	<u>(\$79,351)</u>	<u>(\$58,018)</u>	<u>(\$92,617)</u>	<u>(\$81,157)</u>

THE PRESBYTERY OF WESTERN NORTH CAROLINA

**Schedule of Financial Position
December 31, 2018**

Assets	Without Donor Restrictions					With Donor Restrictions	
	General Fund	Restricted Fund	Loan & Grant Fund	Plant Fund	Total	Conley And Reid	Total All Funds
Cash	\$ 367,090	\$ (254,802)	\$ 187,500	\$ -	\$ 299,788	\$ 5,111	\$ 304,899
Receivables	299	-	-	-	299	-	299
Pledges receivable	-	145,821	-	-	145,821	-	145,821
Loans receivable	-	-	50,000	-	50,000	-	50,000
Investments	-	3,320,269	-	-	3,320,269	-	3,320,269
Property, plant and equipment at cost-net	-	-	-	554,048	554,048	-	554,048
Total assets	\$ 367,389	\$ 3,211,288	\$ 237,500	\$ 554,048	\$ 4,370,225	\$ 5,111	\$ 4,375,336
Liabilities and Net Assets							
Benevolences payable	\$ -	\$ 2,423,946	\$ -	\$ -	\$ 2,423,946	\$ -	\$ 2,423,946
Long-term debt	-	-	-	263,499	263,499	-	263,499
Accounts payable and payroll withholdings	1,354	-	-	-	1,354	-	1,354
Total liabilities	1,354	2,423,946	-	263,499	2,688,799	-	2,688,799
Net assets							
Without donor restrictions:							
Undesignated	354,235	749,228	-	290,549	1,394,012	-	1,394,012
Board designated	11,800	38,114	237,500	-	287,414	-	287,414
With donor restrictions	-	-	-	-	-	5,111	5,111
Total net assets	366,035	787,342	237,500	290,549	1,681,426	5,111	1,686,537
Total liabilities and net assets	\$ 367,389	\$ 3,211,288	\$ 237,500	\$ 554,048	\$ 4,370,225	\$ 5,111	\$ 4,375,336

THE PRESBYTERY OF WESTERN NORTH CAROLINA

**Schedule of Revenue and Expenses Compared to Budget - General Fund
For the Year Ended December 31, 2018
(With Comparative Totals for the Year Ended December 31, 2017)**

<u>Revenue</u>	<u>2018</u>		<u>Over (Under) Budget</u>	<u>2017 Total</u>
	<u>Budget</u>	<u>Actual</u>		
Presbytery support:				
Unified giving	\$ 589,235	\$ 574,106	\$ (15,129)	\$ 594,943
Total (page 18)	<u>589,235</u>	<u>574,106</u>	<u>(15,129)</u>	<u>594,943</u>
Program receipts and other income:				
Receipts to support legal fund	10,000	18,891	8,891	53,486
Synod support for HAE	4,000	4,000	-	4,500
Designated proceeds	28,500	52,039	23,539	58,560
Church receipts PWNC only	4,250	6,250	2,000	4,250
PWNC only individuals	11,000	11,000	-	11,350
Transfer from other funds	<u>136,782</u>	<u>120,354</u>	<u>(16,428)</u>	<u>110,832</u>
Total	<u>194,532</u>	<u>212,534</u>	<u>18,002</u>	<u>242,978</u>
Total revenue	<u>\$ 783,767</u>	<u>786,640</u>	<u>\$ 2,873</u>	<u>837,921</u>
<u>Expenses</u>				
Congregational development division	\$ 49,012	62,756	\$ 13,744	70,139
Outreach division	35,950	32,232	(3,718)	26,997
Leadership division	27,900	23,819	(4,081)	21,679
Administration division	560,954	556,735	(4,219)	575,118
Special division	23,500	23,003	(497)	25,000

Schedule of Revenue and Expenses Compared to Budget-
 General Fund (continued)

	2018			2017 Total
	<u>Budget</u>	<u>Actual</u>	Over (Under) <u>Budget</u>	
Book of order division	\$ 8,451	\$ 9,067	\$ 616	\$ 5,848
Nominating/representation division	700	519	(181)	293
Ministry division	10,150	9,513	(637)	8,459
Office support division	<u>67,150</u>	<u>68,996</u>	<u>1,846</u>	<u>104,388</u>
Total expenses (page 26)	<u>\$ 783,767</u>	<u>786,640</u>	<u>\$ 2,873</u>	<u>837,921</u>
Excess revenue over (under) expenses per budget		<u>\$ -</u>		<u>\$ -</u>