

Finance Committee  
Charles Sellers - Chair  
July 28, 2020

For information only the Finance Committee presents:

- ◆ The 'Operating Budget Summary' of the Presbytery of Western North Carolina as of June 30, 2020, BB-2.
- ◆ A portion of the 2019 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](mailto:lpresley@presbyterywnc.org)

**PRESBYTERY OF WESTERN NORTH CAROLINA**  
**OPERATING BUDGET SUMMARY**  
**AS OF JUNE 30, 2020**

ACCOUNT	2020 ANNUAL BUDGET	2020 YTD BUDGET	2020 YTD ACTUAL	% OF Annual Budget	2019 YTD ACTUAL	2018 YTD ACTUAL	2017 YTD ACTUAL	2016 YTD ACTUAL	2015 YTD ACTUAL
<b>INCOME:</b>									
Unified Giving from churches	\$750,074	\$375,037	315,063	42.0%	378,072	\$375,776	\$378,508	\$364,073	\$338,336
Work of Presbytery only-churches	3,250	1,625	1,500	46.2%	750	2,000	1,000	2,500	1,500
Other income	36,950	18,475	11,400	30.9%	18,072	9,000	15,500	11,000	7,500
Anticipated Grants/Income	5,000	2,500	5,000	0.0%	0	0	0	9,993	9,611
Designated NCD Income	0	0	0	0.0%	7,928	15,240	15,132	15,915	5,701
Other NCD Income	0	0	0	0.0%	0	0	0	0	0
Income from Investment(3%)	86,370	0	0	0.0%	0	0	0	0	0
Add'l I/C from Investment	57,580	0	0	0.0%	0	0	0	0	0
Recovery-Admin Commission/Legal	10,000	5,000	3,460	0.0%	2,063	0	0	0	0
<b>TOTAL INCOME</b>	<b>\$949,224</b>	<b>\$402,637</b>	<b>\$336,423</b>	<b>35.4%</b>	<b>\$406,884</b>	<b>\$402,016</b>	<b>\$410,140</b>	<b>\$403,481</b>	<b>\$362,648</b>
<b>EXPENSES:</b>									
General Assembly Per Capita/Unified Giving	\$165,000	\$82,500	69,307	42.0%	81,930	\$82,281	\$83,943	\$80,837	\$75,379
Synod Per Capita	15,986	7,993	6,715	42.0%	5,906	5,882	5,966	5,903	5,282
Institutions & Agencies	5,000	2,500	2,100	42.0%	2,483	2,420	2,878	2,772	2,513
Outreach/Mission Development	\$39,250	19,625	10,643	27.1%	8,715	6,200	5,667	6,827	7,969
Congregational Development	33,329	16,665	10,889	32.7%	12,075	12,220	12,715	16,606	20,451
Conover NCD	0	0	0	0.0%	7,928	15,340	16,209	15,996	8,474
Leadership Development	2,300	1,150	(702)	-30.5%	32	(1,433)	628	(879)	2,961
Youth Ministries	18,600	9,300	6,609	35.5%	5,773	5,830	11,630	7,501	(1,728)
Committee on Ministry	6,950	3,475	858	12.3%	1,444	1,766	2,788	2,019	1,858
Preparation for Ministry	5,500	2,750	837	15.2%	1,090	856	1,404	1,804	2,508
General Council	17,492	8,746	1,663	9.5%	5,380	1,927	1,874	1,636	23,703
Nominating/Representation	700	350	0	0.0%	90	0	168	214	10
Finance	57,050	28,525	25,750	45.1%	24,933	29,115	31,567	30,630	22,741
Personnel	498,917	249,459	184,275	36.9%	214,463	230,882	244,759	223,683	211,540
Search	0	0	0	0.0%	0	0	0	10	96
Joint Outdoor Ministries	17,000	8,500	8,500	50.0%	10,000	11,500	12,500	12,500	35,000
Permanent Judicial	250	125	3	1.2%	0	3	0	70	1,298
Supplies, Equip, Serv/Comm	39,550	19,775	17,526	44.3%	18,032	17,081	16,888	18,262	17,043
Stated Clerk	14,350	7,175	2,245	15.6%	(785)	(2,079)	2,717	2,151	3,079
Administrative Commissions	2,000	1,000	(9)	-0.5%	10,597	1,237	626	4,313	2,127
Legal Fees	10,000	5,000	3,460	0.0%	2,063	3,391	34,564	28,646	12,961
<b>TOTAL EXPENSES</b>	<b>\$949,224</b>	<b>\$474,612</b>	<b>\$350,669</b>	<b>36.9%</b>	<b>\$412,148</b>	<b>\$424,419</b>	<b>\$489,492</b>	<b>\$461,498</b>	<b>\$455,265</b>
<b>NET INCOME/(LOSS)</b>		<b>(\$71,975)</b>	<b>(14,246)</b>		<b>(\$5,264)</b>	<b>(\$22,403)</b>	<b>(\$79,351)</b>	<b>(\$58,018)</b>	<b>(\$92,617)</b>

**THE PRESBYTERY OF WESTERN NORTH CAROLINA**

**BB-3**

**Schedule of Financial Position  
December 31, 2019**

		Without Donor Restrictions				Total	With Donor Restrictions	
		General Fund	Restricted Fund	Loan & Grant Fund	Plant Fund		Conley And Reid	Total All Funds
<b><u>Assets</u></b>								
Cash	(Note 1)	\$ 366,805	\$ (351,407)	\$ 187,500	\$ -	\$ 202,898	\$ 5,137	\$ 208,035
Receivables		316	-	-	-	316	-	316
Pledges receivable	(Note 4)	-	86,920	-	-	86,920	-	86,920
Loans receivable	(Note 3)	-	-	50,000	-	50,000	-	50,000
Investments	(Note 5)	-	3,977,133	-	-	3,977,133	-	3,977,133
Property, plant and equipment at cost-net	(Note 6)	-	-	-	367,073	367,073	-	367,073
Total assets		<u>\$ 367,121</u>	<u>\$ 3,712,646</u>	<u>\$ 237,500</u>	<u>\$ 367,073</u>	<u>\$ 4,684,340</u>	<u>\$ 5,137</u>	<u>\$ 4,689,477</u>
<b><u>Liabilities and Net Assets</u></b>								
Benevolences payable	(Note 8)	\$ -	\$ 2,352,582	\$ -	\$ -	\$ 2,352,582	\$ -	\$ 2,352,582
Accounts payable and payroll withholdings		1,086	-	-	-	1,086	-	1,086
Total liabilities		<u>1,086</u>	<u>2,352,582</u>	<u>-</u>	<u>-</u>	<u>2,353,668</u>	<u>-</u>	<u>2,353,668</u>
Net assets								
Without donor restrictions:								
Undesignated		354,235	1,321,162	-	367,073	2,042,470	-	2,042,470
Board designated	(Page 31)	11,800	38,902	237,500	-	288,202	-	288,202
With donor restrictions	(Note 2)	-	-	-	-	-	5,137	5,137
Total net assets		<u>366,035</u>	<u>1,360,064</u>	<u>237,500</u>	<u>367,073</u>	<u>2,330,672</u>	<u>5,137</u>	<u>2,335,809</u>
Total liabilities and net assets		<u>\$ 367,121</u>	<u>\$ 3,712,646</u>	<u>\$ 237,500</u>	<u>\$ 367,073</u>	<u>\$ 4,684,340</u>	<u>\$ 5,137</u>	<u>\$ 4,689,477</u>

**THE PRESBYTERY OF WESTERN NORTH CAROLINA**

**BB-4**

**Schedule of Revenue and Expenses Compared to Budget - General Fund  
For the Year Ended December 31, 2019  
(With Comparative Totals for the Year Ended December 31, 2018)**

<u>Revenue</u>	2019			2018 Total
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	
Presbytery support:				
Unified giving	\$ 579,511	\$ 588,746	\$ 9,235	\$ 574,106
Total (page 18)	<u>579,511</u>	<u>588,746</u>	<u>9,235</u>	<u>574,106</u>
Program receipts and other income:				
Receipts to support legal fund	10,000	14,384	4,384	18,891
Synod support for HAE	-	-	-	4,000
Designated proceeds	62,651	54,424	(8,227)	52,039
Church receipts PWNC only	4,250	2,500	(1,750)	6,250
PWNC only individuals	14,350	14,250	(100)	11,000
Transfer from other funds	<u>119,580</u>	<u>84,141</u>	<u>(35,439)</u>	<u>120,354</u>
Total	<u>210,831</u>	<u>169,699</u>	<u>(41,132)</u>	<u>212,534</u>
Total revenue	<u>\$ 790,342</u>	<u>758,445</u>	<u>\$ (31,897)</u>	<u>786,640</u>
<u>Expenses</u>				
Congregational development division	\$ 66,463	35,788	\$ (30,675)	62,756
Outreach division	36,550	34,144	(2,406)	32,232
Leadership development division	3,100	639	(2,461)	504
Youth ministries	21,265	17,052	(4,213)	23,315
Administration division	552,024	537,341	(14,683)	556,735
Special division	20,250	20,000	(250)	23,003

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

	2019			2018 Total
	Budget	Actual	Over (Under) Budget	
Book of order division	\$ 7,540	\$ 7,246	\$ (294)	\$ 9,067
Nominating/representation division	700	330	(370)	519
Ministry division	15,200	11,666	(3,534)	9,513
Office support division	67,250	94,239	26,989	68,996
Total expenses (page 25)	\$ 790,342	758,445	\$ (31,897)	786,640
Excess revenue over (under) expenses per budget		\$ -		\$ -