

Report to Presbytery
Treasurer's Report/Administration Commission/Trustees
February 4, 2020

Information to Presbytery:

- The Treasurer's Report as of December 31, 2019 is attached.

Notes from Treasurer's Report

Operating Budget

1. Total Revenue as of 12/31/19 is \$488,603 as compared to \$387,469 at 12/31/18. This is an increase in revenue of \$101,134.
2. Presbytery Unified Giving as of 12/31/19 is \$142,525 as compared to \$115,112 at 12/31/18. This is an increase in revenue of \$27,413. The presbytery received a \$25,000 one-time gift from an individual donor in 2019.
3. Presbytery Per Capita as of 12/31/19 is \$159,993 as compared to \$142,455 at 12/31/18. This is an increase in revenue of \$17,538.
4. Greenway Funds received as of 12/31/19 were \$72,507 as compared to \$16,552 at 12/31/18. This increase is due to the action of Administration at the December meeting of applying a 5% spending formula based on the average market value over the trailing three years. The 5% annual amount distributed for 2019 is \$53,832.
5. Total Expense as of 12/31/19 is \$409,601 as compared to \$425,424 at 12/31/18. This is a decrease in expense of \$15,823.
6. Total Net for the operating budget as of 12/31/19 is \$79,003 as compared to (\$37,955) at 12/31/18.

Burnamwood

1. Total Burnamwood revenue as of 12/31/19 is \$192,356 as compared to \$203,584 at 12/31/18. This is a decrease in revenue of \$11,228.
2. Total Burnamwood expense as of 12/31/19 is \$214,803 as compared to \$241,592 at 12/31/18. This is a decrease in expense of \$26,789.
3. Total Net for Burnamwood as of 12/31/19 is (\$22,447) as compared to (\$38,008) at 12/31/18.
4. Unified dollars of \$70,000 were budgeted and used for the Burnamwood budget in 2019. An additional \$22,447 was used from General Reserves to balance the shortfall.

Unified Giving and Per Capita Spreadsheet

A per capita and unified giving spreadsheet by church as requested by Presbytery is attached.

Actions Taken by Administration Commission since December presbytery meeting

1. Annual financial reports as of December 31, 2019 were reviewed and approved including reserves, foundation accounts, unified mission and per capita contributions.
2. Approved a withdrawal of \$9,100 from the Nicholasville account at the Presbyterian Foundation. This is for a payment to the Phila Consulting Group that was approved by presbytery.
3. Adopted a spending formula of 5% of the average year-end value for the three trailing years for the John M. Greenway Fund. Used the following dates and market values:

12/31/17	\$1,055,828.53
12/31/18	\$1,002,912.63
11/30/19	\$1,171,204.78

Average market value over trailing 3 years = \$1,076,648.65
Applying a 5% Spending Policy = \$53,832.43 Annual Distribution
4. Approved a motion to change the funds that the Mec Lona Davis Fund is invested in at the Foundation to the Balanced Growth Fund.
5. Approved a motion to create a designated account for the Greenway Funds for the 2019 annual distribution received of \$53,832.43.
6. Authorized funds of \$8,148 to Graham Memorial Presbyterian Church in Whitesburg out of the Greenway Designated Fund for an emergency repair at the church manse.
7. Approved a contract with Sharel Templeton for staff support to the Pastoral Transitions Commission at approximately 10 hours per month and \$20 per hour to be paid out of the current operating budget.

Presbytery of Transylvania				
Treasurer's Report				
December 31, 2019				
	2019	TOTAL	TOTAL	2019 ACTUAL
	ANNUAL	REVENUE	REVENUE	COMPARED TO
	BUDGET	2019	2018	2018 ACTUAL
INCOME				(decrease in revenue)
UNIFIED GIVING - Presbytery Share	140,000	142,525	115,112	27,414
PER CAPITA	177,473	159,993	142,455	17,537
OTHER RECEIPTS				
TRUST FUNDS	27,000	84,507	35,552	48,955
OTHER RECEIPTS/DESIGNATED ACCTS	106,000	101,578	94,350	7,228
TOTAL OTHER RECEIPTS	133,000	186,085	129,902	56,183
TOTAL INCOME	450,473	488,603	387,469	101,134

Presbytery of Transylvania				
Treasurer's Report				
December 31, 2019				
	2019	TOTAL	TOTAL	2019 ACTUAL
	ANNUAL	EXPENSES	EXPENSES	COMPARED TO
EXPENSES	BUDGET	2019	2018	2018 ACTUAL
				(decrease in expenses)
COMMISSIONS AND MINISTRIES				
ADMINISTRATION	1,000	11	140	(129)
BURNAMWOOD	70,000	70,000	70,000	0
CHRISTIAN FORMATION	37,000	29,405	25,718	3,687
CHURCH DEVELOPMENT/REDEVELOPMENT	21,000	1,143	6,773	(5,630)
CONGREGATIONAL ISSUES	2,000	0	0	0
COORDINATING COMMISSION	7,000	1,450	6,564	(5,114)
LEADERSHIP DEVELOPMENT	5,000	13,411	5,393	8,018
MISSION MINISTRY	12,000	11,368	14,475	(3,106)
PASTORAL TRANSITIONS COMMISSION	20,000	7,586	24,221	(16,635)
PREPARATION FOR MINISTRY	7,000	5,113	224	4,889
REPRESENTATION	200	0	0	0
TOTAL COMMITTEES	182,200	139,488	153,509	(14,021)
SUPPORT FUNCTIONS				
PERSONNEL	244,500	236,911	236,668	243
OFFICE OPERATIONS	29,700	19,321	17,178	2,143
COMMUNICATIONS	3,000	1,707	1,532	175
PRESBYTERY OFFICES	4,600	3,115	3,387	(271)
TOTAL SUPPORT FUNCTIONS	281,800	261,054	258,766	2,289
OTHER				
KY COUNCIL OF CHURCHES	4,000	3,420	3,637	(217)
PRESBYTERY MEETINGS	7,000	2,639	6,512	(3,873)
PRESBYTERIAN WOMEN	3,000	3,000	3,000	0
TOTAL OTHER	14,000	9,059	13,149	(4,090)
TOTAL EXPENSES	478,000	409,601	425,424	(15,823)
INCOME YEAR-TO-DATE				
	450,473	488,603	387,469	
EXPENSES YEAR-TO-DATE				
	478,000	409,601	425,424	
DIFFERENCE	(27,527)	79,003	(37,954)	

Camp Burnamwood Subsidiary Budget				
December 31, 2019				
	2019	2019	2018	2019 ACTUAL
	ANNUAL	TOTAL REV./EXP	TOTAL REV./EXP	COMPARED TO
	BUDGET			2018 ACTUAL
INCOME				(decrease in revenue)
Unified for Burnamwood	70,000	70,000	70,000	-
Burnamwood Gifts	60,000	54,725	49,818	4,908
Burnamwood SummerCampFees	38,000	32,373	30,579	1,794
Burnamwood YouthRetreatFees	10,000	2,484	7,317	(4,834)
Burnamwood Presby Rentals	13,000	11,189	10,409	780
Burnamwood Other Rentals	25,000	7,620	17,215	(9,595)
Burnamwood Appalachian Ministry	20,000	13,765	9,960	3,805
Burnamwood Camp Scholarship		0	3,241	(3,241)
Burnamwood Gala		200	5,045	(4,845)
TOTAL INCOME	236,000	192,356	203,584	(11,228)
EXPENSES				(decrease in expense)
ADMINISTRATIVE	10,900	9,024	10,088	(1,064)
PERSONNEL	120,073	105,116	112,228	(7,113)
FOOD SERVICE	31,850	17,683	28,903	(11,220)
FACILITIES	64,050	70,729	73,433	(2,704)
SUMMER PROGRAM	3,500	2,238	3,109	(870)
RETREATS	500	0	569	(569)
FUNDRAISING EXPENSES	3,080	914	4,305	(3,390)
BAM EXPENSE	15,382	9,098	8,956	142
TOTAL EXPENSES	249,335	214,803	241,592	(26,789)
INCOME YEAR-TO-DATE	236,000	192,356	203,584	
EXPENSES YEAR-TO-DATE	249,335	214,803	241,592	
DIFFERENCE	(13,335)	(22,447)	(38,008)	

Reserves as of 12/31/19

Designated Accounts for Specific Purposes

Caldwell Campbell for First Presbyterian of Richmond	34,536
Church Development/Redevelopment	170,985
Greenway funds	1,133,680
Harmony Cemetery	7,694
John F White fund to be used for Whites Memorial and indigent ministers	668,799
Mec Lona Davis to be used for Guerrant Memorial	231,479
Nicholasville Redevelopment fund	241,416
Campus Ministry funds held by Foundation	168,976
Total Designated Accounts for Specific Purposes	2,657,565

Undesignated Accounts

General Fund	158,106
412 Rose Street (Proceeds from Sale of Rose Street Property)	226,015
Chase Operating Account	99,880
Total Accounts Available for Operating and Reserves	484,001

Designated Funds that are in General Accounts 135,743

Total Undesignated Presbytery Reserves 348,258

Estimate of Needed Operating Reserves (4 Months of Expenses) 159,333

**Presbytery of Transylvania
Treasurer's Report**

**SPECIAL OFFERINGS
December 31, 2019**

	Amount Received from Churches
GENERAL ASSEMBLY CAUSES	
GA Disaster Assistance	5,247
GA Hunger	9,582
GA Joy Gift	20,977
GA Missionaries/Extra Commitment Opportunities	27,307
GA One Great Hour	24,914
GA Peace & Global Witness	4,953
GA Pentecost	4,858
GA Theological Education	150
TOTAL GA CAUSES	97,987
SYNOD CAUSES	
SLW Living World Offering	2,240
SLW Louisville Seminary	1,775
SLW Peace & Global Witness	1,276
TOTAL SYNOD CAUSES	5,291
PRESBYTERY CAUSES	
Buckhorn Children's Center	8,709
CWS Blankets	3,380
Uspiritus	1,778
Westminster Village	844
TOTAL PRESBYTERY CAUSES	14,710
TOTAL SPECIAL OFFERINGS	117,988

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2019 Per Capita	Per Capita Received 12/31/19	Unified Received as of 12/31/19	2020 Per Capita
Community Presbyterian Church of Bellefonte	Ashland	1,345	1,345		961.00
First Presbyterian Church	Ashland	5,036	9,938		4,574.36
Normal Presbyterian Church	Ashland	1,230	1,230		1,191.64
Augusta Presbyterian Church	Augusta	1,999			2,114.20
Sharon Presbyterian Church	Augusta	461			461.28
McGuire Mem'l Presbyterian Church	Beattyville	769			768.80
White's Mem'l Presbyterian Church	Berea	769	769	4,000	576.60
Doermann Mem'l Presbyterian Church	Blackey	1,076			1,076.32
Cow Creek Presbyterian Church	Booneville	1,422			1,422.28
First Presbyterian Church	Booneville	2,960			2,959.88
Buckhorn Lake Area Church	Buckhorn	2,076	2,075	2,400	1,960.44
Highland Presbyterian Church	Canada	807			807.24
Carlisle Presbyterian Church	Carlisle	2,306	1,733		2,114.20

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2019 Per Capita	Per Capita Received 12/31/19	Unified Received as of 12/31/19	2020 Per Capita
First Presbyterian Church	Catlettsburg	1,230			0.00
Cawood Presbyterian Church	Cawood	653			653.48
Corbin Presbyterian Church	Corbin	3,075	3,371		2,959.88
Cynthiana Presbyterian Church	Cynthiana	5,382	5,382		5,496.92
The Presbyterian Church	Danville	12,378	12,378	12,000	12,223.92
United Presbyterian Church	Ezel	1,076	1,076		1,076.32
First Presbyterian Church	Flemingsburg	769			768.80
United Presbyterian Church	Frenchburg	692			691.92
First Presbyterian Church	Georgetown	5,804	7,205	1,200	5,766.00
Bayless Memorial Presbyterian Church	Grayson	1,076			1,076.32
Greenup Presbyterian Church	Greenup	1,230			1,230.08
First Presbyterian Church	Harlan	1,038	1,038		1,037.88
United Presbyterian Church	Harrodsburg	3,959	2,979		2,998.32
First Presbyterian Church	Hazard	4,997	2,789		4,651.24

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2019 Per Capita	Per Capita Received 12/31/19	Unified Received as of 12/31/19	2020 Per Capita
Hull Memorial Presbyterian Church	Hazard	577	1,124		461.28
Anna C. Brush Mem'l Presbyterian Church	Hyden	692			691.92
Isom Presbyterian Church	Isom	1,192	1,032		1,153.20
Guerrant Memorial Presbyterian Church	Jackson	1,153			1,153.20
First Presbyterian Church	Lancaster	1,999	1,999		2,191.08
First Presbyterian Church	Lawrenceburg	999	1,958		768.80
Beaumont Presbyterian Church	Lexington	5,228	5,228	1,125	5,227.84
Bethel Presbyterian Church	Lexington	577			422.84
Chapel Hill Presbyterian Church	Lexington	1,345			0.00
Eastminster Presbyterian Church	Lexington	1,422	1,422		1,499.16
First Presbyterian Church	Lexington	23,564	23,564		23,717.48
Hunter Presbyterian Church	Lexington	6,996	6,850	10,000	7,034.52
Korean Presbyterian Church	Lexington	2,652	2,652		2,729.24
Maxwell Street Presbyterian Church	Lexington	20,296	20,200		20,181.00

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2019 Per Capita	Per Capita Received 12/31/19	Unified Received as of 12/31/19	2020 Per Capita
Meadowthorpe Presbyterian Church	Lexington	4,152	2,000	5,000	2,267.96
Mt. Horeb Presbyterian Church	Lexington	2,652	2,652	200	2,652.36
Second Presbyterian Church	Lexington	27,100	27,100	56,396	27,253.96
Walnut Hill Presbyterian Church	Lexington	5,651	5,651	500	5,689.12
First Presbyterian Church	London	2,729	2,502		2,806.12
Manchester Presbyterian Church	Manchester	384			384.40
Mays Lick Presbyterian Church	Mayslick	154	154		153.76
First Presbyterian Church	Maysville	4,113	4,113	3,000	4,228.40
First Presbyterian Church	Middlesboro	1,230	1,230		1,037.88
Midway Presbyterian Church	Midway	2,383	2,383	4,000	2,421.72
First Presbyterian Church	Millersburg	692	692		691.92
Faith Presbyterian Church	Morehead	1,192	1,192	100	1,230.08
First Presbyterian Church	Mt. Sterling	4,382	4,382	1,726	4,612.80
Old Paint Lick Presbyterian Church	Paint Lick	653			653.48

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2019 Per Capita	Per Capita Received 12/31/19	Unified Received as of 12/31/19	2020 Per Capita
First Presbyterian Church	Paris	2,037	2,037		1,960.44
Hopewell Presbyterian Church	Paris	192			192.20
Perryville Presbyterian Church	Perryville	384	384	300	345.96
First Presbyterian Church	Pikeville	2,537	2,433		1,268.52
First Presbyterian Church	Pineville	961			961.00
First Presbyterian Church	Prestonsburg	3,613	3,077		3,536.48
Indian Creek Presbyterian Church	Ricetown	2,306			2,306.40
First Presbyterian Church	Richmond	10,148	10,994	33,333	9,264.04
New Providence Presbyterian Church	Salvisa	769			768.80
Old Springfield Presbyterian Church	Sharpsburg	1,076			1,076.32
First Presbyterian Church	Somerset	6,266	11,101		6,957.64
Pisgah Presbyterian Church	Somerset	999			999.44
Stanford Presbyterian Church	Stanford	4,036	4,036	500	4,036.20

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2019 Per Capita	Per Capita Received 12/31/19	Unified Received as of 12/31/19	2020 Per Capita
First Presbyterian Church	Stanton	3,806	3,500		0.00
Pisgah Presbyterian Church	Versailles	9,648	9,648		7,995.52
Troy Presbyterian Church	Versailles	2,768	2,768	6,738	2,806.12
Versailles Presbyterian Church	Versailles	10,302	10,302		10,455.68
Washington Presbyterian Church	Washington	192			192.20
Graham Memorial Presbyterian Church	Whitesburg	3,536	5,232	1,200	3,574.92
Wilmore Presbyterian Church	Wilmore	2,883	2,883	1,000	2,075.76
First Presbyterian Church	Winchester	6,227	6,227		5,919.76
Salem Presbyterian Church	Winchester	961	961	900	884.12
Receipts from Individuals				29,037	
GRAND TOTALS		267,427	248,973	174,655	252,512.36
Presbytery Portion		177,473	159,993	142,525	167,575.19