

**Report to Presbytery
Treasurer's Report/Administration Commission
November 14, 2020**

Recommendations to Presbytery

1. A report was received from the Task Group appointed by the Coordinating Commission that worked on analyzing the Presbytery reserves. The Coordinating Commission also reviewed this work. A motion was made and seconded to recommend to Presbytery to undesignate the Church Development/Redevelopment account that is invested at the Presbyterian Foundation that has a balance of \$180,406 and move the funds to the General Account at the Foundation.

At the June 6, 2009, Presbytery meeting, the Presbytery approved an action that designated \$111,756 of the Gleneagles property sale for church development or redevelopment. These funds were invested in a c.d. until 2017 when the funds were moved to the Church Development/Redevelopment account invested at the Presbyterian Foundation. No funds have been withdrawn from this account since that time. The investment has increased by \$59,399 since the initial deposit at the Foundation. This action would give us funding for the current staffing pattern and give the Burnamwood Vision Group time to implement a Burnamwood strategy.

2. The **balanced budget** is being presented to the Presbytery with the following recommendations:
 - a. The Presbytery's portion of total per capita per member be set at \$25.51 per member for 2021. The total per capita per member is \$38.47. This is an increase of 3 cents per member from 2020 because of an increase in the PCUSA increase.
 - b. The distribution of Unified Mission Giving for 2021 be as follows:

Transylvania Presbytery	78%	(same as 2020)
Synod of Living Waters	5%	(same as 2020)
General Assembly	17%	(same as 2020)
 - c. That the 2021 Operating Budget of \$477,000 and the Burnamwood Subsidiary Budget of \$110,000 be adopted.

Information to Presbytery:

- The Treasurer's Report as of September 30, 2020 is attached.
- A per capita and unified giving spreadsheet by church as requested by Presbytery is attached.

Notes from Treasurer's Report

Operating Budget

1. Total Revenue as of 9/30/20 is \$287,704 as compared to \$246,961 at 9/30/19. This is an increase in revenue of \$40,743. This increase includes the SBA payroll funds received of \$46,337.
2. Total Expense as of 9/30/20 is \$272,650 as compared to \$277,416 at 9/30/19. This is a decrease in expense of \$4,766.
3. Total Net for the operating budget as of 9/30/20 is \$15,054 as compared to (\$30,455) at 9/30/19.

Burnamwood Budget

1. Total Burnamwood revenue as of 9/30/20 is \$46,790 as compared to \$128,881 at 9/30/19. This is a decrease in revenue of \$82,091.
2. Total Burnamwood expense as of 9/30/20 is \$74,021 as compared to \$184,186 at 9/30/19. This is a decrease in expense of \$110,165.
3. Total Net for Burnamwood as of 9/30/20 is (\$27,231) as compared to (\$55,305) at 9/30/19.

Actions Taken by Administration Commission since August presbytery meeting:

1. Year-to-date financial reports as of September 30, 2020 were reviewed and approved including reserves, foundation accounts, unified mission and per capita contributions.
2. Approved the 2021 Budget and recommended to presbytery for action.
3. Approved the plan submitted by Palmer Engineering to the Kentucky Department of Water on behalf of the Presbytery on July 28th. The permit was approved by the state on September 14, 2020.
4. Approved the request from the United Presbyterian Church of Harrodsburg to sell the property at 101 Mooreland Ave., Harrodsburg, Kentucky (known as the Academy Building) without the normally required appraisal. The motion to approve included a notation that members' agreement to allow the sale, without the usual requirement for an appraisal, was based on the congregation having already received what it believed to be a fair bid; the need for costly restoration in compliance with historic building guidelines; and the understanding that the offer comes from reputable buyers in the community who have renovated and restored other historic buildings in Harrodsburg. This sale also will unencumber the small church and members from the continual upkeep and maintenance on a building that is not fulfilling a current mission of the church.
5. Approved a contract with Lagco, Inc. to begin work on the Camp Burnamwood dam. Palmer Engineering received construction bids on behalf of the Presbytery for the Camp Burnamwood Dam Principle Spillway Replacement on or prior to the October 15, 2020 bid opening. All bids were checked and tabulated for this project. The qualifications of the low bidder were reviewed. The low bidder appears appropriate for the work identified and the low bidder appears capable of performing all work required to complete the project. Based on the review by Palmer Engineering of the bidder and their bid, the contract was awarded to Lagco, Inc. for \$53,262. Lagco expects construction to take 3-4 weeks, with pipe installation and material compaction taking 1-2 weeks. The construction project will begin on November 2, 2020.

Presbytery of Transylvania					
Treasurer's Report					
September 30, 2020					
	2020	2020	2019	2019	2020 ACTUAL
	ANNUAL	TOTAL REVENUE	TOTAL REVENUE	TOTAL REVENUE	COMPARED TO
	BUDGET	JAN-SEPT	JAN-SEPT	JAN-DEC	2019 ACTUAL
INCOME					(decrease in revenue)
UNIFIED GIVING - Presbytery Share	140,000	80,798	79,300	142,525	1,498
PER CAPITA	167,575	82,447	91,936	159,993	(9,488)
OTHER RECEIPTS					
TRUST FUNDS	32,000	16,098	22,111	84,507	(6,013)
OTHER RECEIPTS/DESIGNATED ACCTS	137,825	108,361	53,615	101,578	54,745
TOTAL OTHER RECEIPTS	169,825	124,458	75,726	186,085	48,732
TOTAL INCOME	477,400	287,703	246,961	488,603	40,742

Presbytery of Transylvania					
Treasurer's Report					
September 30, 2020					
	2020	2020	2019	2019	2020 ACTUAL
	ANNUAL	TOTAL EXPENSE	TOTAL EXPENSE	TOTAL EXPENSE	COMPARED TO
EXPENSES	BUDGET	JAN-SEPT	JAN-SEPT	JAN-DEC	2019 ACTUAL
					(decrease in expenses)
COMMISSIONS AND MINISTRIES					
ADMINISTRATION	1,000	0	11	11	(11)
BURNAMWOOD	50,000	37,500	52,500	70,000	(15,000)
CHRISTIAN FORMATION	32,400	3,611	8,846	29,405	(5,235)
CHURCH DEVELOPMENT/REDEVELOPMENT	21,000	92	1,045	1,143	(953)
CONGREGATIONAL ISSUES	2,000	0	0	-	0
COORDINATING COMMISSION	8,000	905	490	1,450	416
LEADERSHIP DEVELOPMENT	15,000	6,159	9,202	13,411	(3,043)
MISSION MINISTRY	12,000	1,000	0	11,368	1,000
PASTORAL TRANSITIONS COMMISSION	20,000	16,220	6,413	7,586	9,807
PREPARATION FOR MINISTRY	15,000	14,048	4,385	5,113	9,663
REPRESENTATION	200	0	0	-	0
YOUTH COUNCIL	5,000	0	0	-	0
TOTAL COMMITTEES	181,600	79,535	82,892	139,488	(3,357)
SUPPORT FUNCTIONS					
PERSONNEL	244,500	167,831	175,677	236,911	(7,846)
OFFICE OPERATIONS	30,000	10,692	11,181	19,321	(489)
COMMUNICATIONS	2,500	887	1,253	1,707	(366)
PRESBYTERY OFFICES	4,800	7,543	1,717	3,115	5,827
TOTAL SUPPORT FUNCTIONS	281,800	186,953	189,828	261,054	(2,874)
OTHER					
KY COUNCIL OF CHURCHES	4,000	2,500	1,500	3,420	1,000
PRESBYTERY MEETINGS	7,000	1,412	1,697	2,639	(285)
PRESBYTERIAN WOMEN	3,000	2,250	1,500	3,000	750
TOTAL OTHER	14,000	6,162	4,697	9,059	1,465
TOTAL EXPENSES	477,400	272,650	277,416	409,601	(4,766)
INCOME YEAR-TO-DATE					
	477,400	287,703	246,961	488,603	
EXPENSES YEAR-TO-DATE					
	477,400	272,650	277,416	409,601	
DIFFERENCE	0	15,053	(30,455)	79,003	

Camp Burnamwood Subsidiary Budget					
September 30, 2020					
	2020 ANNUAL BUDGET	2020 TOTAL JAN-SEPT	2019 TOTAL JAN-SEPT	2019 TOTAL JAN-DEC	2020 ACTUAL COMPARED TO 2019 ACTUAL
INCOME					(decrease in revenue)
Unified for Burnamwood	50,000	37,500	52,500	70,000	(15,000)
Burnamwood Gifts	40,000	6,665	23,411	54,725	(16,746)
Burnamwood SummerCampFees	0	0	30,505	32,373	(30,505)
Burnamwood YouthRetreatFees	0	0	2,484	2,484	(2,484)
Burnamwood Presby Rentals	12,000	785	936	11,189	(151)
Burnamwood Other Rentals	8,000	2,490	5,730	7,620	(3,240)
Burnamwood Appalachian Ministry	0	(650)	13,115	13,765	(13,765)
Burnamwood Gala	0	0	200	200	(200)
TOTAL INCOME	110,000	46,790	128,881	192,356	(82,091)
EXPENSES					(decrease in expense)
ADMINISTRATIVE	8,300	4,916	6,981	9,024	(2,065)
PERSONNEL	34,448	25,836	91,984	105,116	(66,148)
FOOD SERVICE	0	0	17,168	17,683	(17,168)
FACILITIES	67,252	43,269	55,802	70,729	(12,533)
SUMMER PROGRAM	0	0	2,238	2,238	(2,238)
RETREATS	0	0	0	0	-
FUNDRAISING EXPENSES	0	0	914	914	(914)
BAM EXPENSE	0	0	9,098	9,098	(9,098)
TOTAL EXPENSES	110,000	74,021	184,186	214,803	(110,165)
INCOME YEAR-TO-DATE	110,000	46,790	128,881	192,356	
EXPENSES YEAR-TO-DATE	110,000	74,021	184,186	214,803	
DIFFERENCE	0	(27,231)	(55,305)	(22,447)	

Reserves as of 9/30/20

Designated Accounts for Specific Purposes

Caldwell Campbell for First Presbyterian of Richmond	36,316
Church Development/Redevelopment	180,406
Greenway funds	1,192,099
Harmony Cemetery	8,173
John F White fund to be used for Whites Memorial and indigent ministers	681,261
Mec Lona Davis to be used for Guerrant Memorial	242,201
Nicholasville Redevelopment fund	255,738
Campus Ministry funds held by Foundation	162,716
Total Designated Accounts for Specific Purposes	2,758,910

Undesignated Accounts

General Fund	166,066
412 Rose Street (Proceeds from Sale of Rose Street Property)	167,711
Chase Operating Account	65,405
Total Accounts Available for Operating and Reserves	399,182

Designated Funds that are in General Accounts 154,580

Total Undesignated Presbytery Reserves 244,602

Estimate of Needed Operating Reserves (4 Months of Expenses) 159,133

**Presbytery of Transylvania
Treasurer's Report**

SPECIAL OFFERINGS

September 30, 2020

	Amount Received from Churches
GENERAL ASSEMBLY CAUSES	
GA Disaster Assistance	3,350
GA Hunger	2,629
GA Joy Gift	3,588
GA Missionaries/Extra Commitment Opportunities	13,516
GA One Great Hour	10,365
GA Peace & Global Witness	622
GA Pentecost	2,342
GA Theological Education	225
TOTAL GA CAUSES	36,637
SYNOD CAUSES	
SLW Living World Offering	872
SLW Louisville Seminary	2,500
SLW Peace & Global Witness	160
TOTAL SYNOD CAUSES	3,532
PRESBYTERY CAUSES	
Buckhorn Children's Center	4,991
Bellewood Children's Center	599
Westminster Village	1,010
TOTAL PRESBYTERY CAUSES	6,600
TOTAL SPECIAL OFFERINGS	46,769

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2020 Per Capita	Per Capita Received 9/30/20	2020 Projected Unified	Unified Received 9/30/20	2021 Per Capita
Community Presbyterian Church of Bellefonte	Ashland	961				961.75
First Presbyterian Church	Ashland	4,574	3,431			4,577.93
Normal Presbyterian Church	Ashland	1,192	1,192			1,000.22
Augusta Presbyterian Church	Augusta	2,114				2,115.85
Sharon Presbyterian Church	Augusta	461				461.64
McGuire Mem'l Presbyterian Church	Beattyville	769	538			769.40
White's Mem'l Presbyterian Church	Berea	577	769	4,000	4,000	577.05
Doermann Mem'l Presbyterian Church	Blackey	1,076				1,077.16
Cow Creek Presbyterian Church	Booneville	1,422				1,423.39
First Presbyterian Church	Booneville	2,960				2,962.19
Buckhorn Lake Area Church	Buckhorn	1,960	1,960	2,400	1,000	1,731.15
Highland Presbyterian Church	Canada	807				807.87
Carlisle Presbyterian Church	Carlisle	2,114	1,586			1,961.97

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2020 Per Capita	Per Capita Received 9/30/20	2020 Projected Unified	Unified Received 9/30/20	2021 Per Capita
Cawood Presbyterian Church	Cawood	653				653.99
Corbin Presbyterian Church	Corbin	2,960	2,235			2,885.25
Cynthiana Presbyterian Church	Cynthiana	5,497				5,616.62
The Presbyterian Church	Danville	12,224	9,169	12,000	9,000	11,848.76
United Presbyterian Church	Ezel	1,076	1,076		65	1,077.16
First Presbyterian Church	Flemingsburg	769				769.40
United Presbyterian Church	Frenchburg	692				653.99
First Presbyterian Church	Georgetown	5,766	2,883	1,200	600	5,655.09
Bayless Memorial Presbyterian Church	Grayson	1,076	1,076			615.52
Greenup Presbyterian Church	Greenup	1,230				1,231.04
First Presbyterian Church	Harlan	1,038	1,038			1,038.69
United Presbyterian Church	Harrodsburg	2,998	1,653			2,846.78
First Presbyterian Church	Hazard	4,651				3,077.60

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2020 Per Capita	Per Capita Received 9/30/20	2020 Projected Unified	Unified Received 9/30/20	2021 Per Capita
Hull Memorial Presbyterian Church	Hazard	461	461			230.82
Anna C. Brush Mem'l Presbyterian Church	Hyden	692				692.46
Isom Presbyterian Church	Isom	1,153	1,192			1,192.57
Guerrant Memorial Presbyterian Church	Jackson	1,153	1,153			1,154.10
First Presbyterian Church	Lancaster	2,191	2,191			2,115.85
First Presbyterian Church	Lawrenceburg	769				653.99
Beaumont Presbyterian Church	Lexington	5,228	2,614	1,125	1,125	5,078.04
Bethel Presbyterian Church	Lexington	423				461.64
Eastminster Presbyterian Church	Lexington	1,499	1,124			1,384.92
First Presbyterian Church	Lexington	23,717	17,789			23,735.99
Hunter Presbyterian Church	Lexington	7,035	4,500	10,000	5,833	5,270.39
Korean Presbyterian Church	Lexington	2,729				2,885.25
Maxwell Street Presbyterian Church	Lexington	20,181	9,732			19,119.59

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2020 Per Capita	Per Capita Received 9/30/20	2020 Projected Unified	Unified Received 9/30/20	2021 Per Capita
Meadowthorpe Presbyterian Church	Lexington	2,268	1,800	5,000	3,750	2,115.85
Mt. Horeb Presbyterian Church	Lexington	2,652	1,900	200	200	2,654.43
Second Presbyterian Church	Lexington	27,254	20,441	56,396	43,178	26,967.47
Walnut Hill Presbyterian Church	Lexington	5,689		500		5,693.56
First Presbyterian Church	London	2,806	2,105			2,731.37
Manchester Presbyterian Church	Manchester	384				384.70
Mays Lick Presbyterian Church	Mayslick	154				153.88
First Presbyterian Church	Maysville	4,228	2,114	3,000	1,500	4,424.05
First Presbyterian Church	Middlesboro	1,038				730.93
Midway Presbyterian Church	Midway	2,422		4,000		2,539.02
First Presbyterian Church	Millersburg	692	692			692.46
Faith Presbyterian Church	Morehead	1,230	1,230	100	270	1,307.98
First Presbyterian Church	Mt. Sterling	4,613	3,075	1,726	1,135	4,462.52

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2020 Per Capita	Per Capita Received 9/30/20	2020 Projected Unified	Unified Received 9/30/20	2021 Per Capita
Old Paint Lick Presbyterian Church	Paint Lick	653	1,307			653.99
First Presbyterian Church	Paris	1,960				1,654.21
Hopewell Presbyterian Church	Paris	192				2,038.91
Perryville Presbyterian Church	Perryville	346		300		346.23
First Presbyterian Church	Pikeville	1,269	1,269			1,538.80
First Presbyterian Church	Prestonsburg	3,536	2,308			3,693.12
First Presbyterian Church	Richmond	9,264	6,062	30,000	22,500	9,040.45
New Providence Presbyterian Church	Salvisa	769				769.40
Old Springfield Presbyterian Church	Sharpsburg	1,076				1,077.16
First Presbyterian Church	Somerset	6,958	4,700			7,116.95
Pisgah Presbyterian Church	Somerset	999				1,000.22
Stanford Presbyterian Church	Stanford	4,036	2,018	500		4,039.35

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	2020 Per Capita	Per Capita Received 9/30/20	2020 Projected Unified	Unified Received 9/30/20	2021 Per Capita
Pisgah Presbyterian Church	Versailles	7,996	5,997			8,309.52
Troy Presbyterian Church	Versailles	2,806	1,384	6,738	3,369	3,039.13
Versailles Presbyterian Church	Versailles	10,456	6,970			10,425.37
Graham Memorial Presbyterian Church	Whitesburg	3,575	3,575	1,200	1,200	3,539.24
Wilmore Presbyterian Church	Wilmore	2,076	1,038	1,000	500	2,231.26
First Presbyterian Church	Winchester	5,920	5,920			6,116.73
Salem Presbyterian Church	Winchester	884	884	900	900	884.81
Receipts from Individuals				4,000	2,700	
GRAND TOTALS		252,512	146,150	146,285	102,825	244,746.14
Presbytery Portion		167,575	82,447	114,102	80,798	162,294.62