

Report to Presbytery
Treasurer's Report/Administration Commission/Trustees
August 14, 2021

Information to Presbytery:

- The Treasurer's Report as of June 30, 2021 is attached.
- On May 25, 2021, Anita Clemons from the Presbyterian Foundation reviewed the presbytery's investment accounts with the foundation and discussed various investment strategies.

Notes from Treasurer's Report

Operating Budget

1. Total Revenue as of 6/30/21 is \$141,303 as compared to \$160,209 at 6/30/20. This is a decrease in revenue of \$18,906.
2. Presbytery Unified Giving as of 6/30/21 is \$51,740 as compared to \$56,129 at 6/30/20. This is a decrease in revenue of \$4,390.
3. Presbytery Per Capita as of 6/30/21 is \$47,807 as compared to \$44,670 at 6/30/20. This is an increase in revenue of \$3,137.
4. Total Personnel as of 6/30/21 is \$109,893 as compared to \$113,482 at 6/30/20. This is a decrease in expense of \$3,589.
5. Total Committee Expense as of 6/30/21 is \$36,416 as compared to \$46,800 at 6/30/20. This is a decrease in expense of \$10,384.
6. Total Expense as of 6/30/21 is \$160,029 as compared to \$176,424 at 6/30/20. This is a decrease in expense of \$16,395.
7. Total Net for the operating budget as of 6/30/21 is (\$18,726) as compared to (\$16,215) at 6/30/20.

Burnamwood

1. Total Burnamwood revenue as of 6/30/21 is \$45,758 as compared to \$32,746 at 6/30/20. This is an increase in revenue of \$13,012.
2. Total Burnamwood expense as of 6/30/21 is \$67,511 as compared to \$51,261 at 6/30/20. This is an increase in expense of \$16,250.
3. Total Facilities expense as of 6/30/21 is \$46,786 as compared to \$30,342 at 6/30/20. This is an increase in expense of \$16,444. This increase is due to a water leak repair and the breakdown of the heat and air unit in Mount Lodge. Repairs have been completed.
4. Total Net for Burnamwood as of 6/30/21 is (\$21,753) as compared to (\$18,516) at 6/30/20.

Unified Giving and Per Capita Spreadsheet

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

Presbytery of Transylvania					
Treasurer's Report					
June 30, 2021					
	2021	2021	2020	2020	2021 ACTUAL
	ANNUAL	TOTAL REVENUE	TOTAL REVENUE	TOTAL REVENUE	COMPARED TO
	BUDGET	JAN-JUNE	JAN-JUNE	JAN-DEC	2020 ACTUAL
INCOME					(decrease in revenue)
UNIFIED GIVING - Presbytery Share	140,000	51,740	56,129	110,561	(4,390)
PER CAPITA	162,294	47,807	44,670	137,914	3,137
OTHER RECEIPTS					
TRUST FUNDS	62,000	6,000	13,098	104,314	(7,098)
OTHER RECEIPTS/DESIGNATED ACCTS	112,706	35,756	46,312	151,750	(10,556)
TOTAL OTHER RECEIPTS	174,706	41,756	59,410	256,064	(17,654)
TOTAL INCOME	477,000	141,303	160,209	504,539	(18,906)

Presbytery of Transylvania					
Treasurer's Report					
June 30, 2021					
	2021	2021	2020	2020	2021 ACTUAL
	ANNUAL	EXPENSE	EXPENSE	TOTAL EXPENSE	COMPARED TO
EXPENSES	BUDGET	JAN-JUNE	JAN-JUNE	JAN-DEC	2020 ACTUAL
					(decrease in expenses)
COMMISSIONS AND MINISTRIES					
ADMINISTRATION	1,000	-	-	0	0
BURNAMWOOD	50,000	25,000	25,000	50,000	0
CHRISTIAN FORMATION	32,400	353	3,611	11,931	(3,258)
CHURCH DEVELOPMENT/REDEVELOPMENT	21,000	871	92	92	779
CONGREGATIONAL ISSUES	2,000	-	-	0	0
COORDINATING COMMISSION	8,000	1,421	455	1,172	965
LEADERSHIP DEVELOPMENT	15,000	159	2,159	8,909	(2,000)
MISSION MINISTRY	12,000	1,000	1,000	7,426	0
PASTORAL TRANSITIONS COMMISSION	20,000	5,513	12,334	31,015	(6,821)
PREPARATION FOR MINISTRY	16,500	2,100	2,148	14,048	(48)
REPRESENTATION	200	-	-	0	0
YOUTH COUNCIL	5,000	-	-	0	0
TOTAL COMMITTEES	183,100	36,416	46,800	124,593	(10,383)
SUPPORT FUNCTIONS					
PERSONNEL	242,600	109,893	113,482	224,480	(3,589)
OFFICE OPERATIONS	30,000	6,748	6,349	15,593	399
COMMUNICATIONS	2,500	1,127	887	1,511	240
PRESBYTERY OFFICES	4,800	2,845	7,393	8,893	(4,548)
TOTAL SUPPORT FUNCTIONS	279,900	120,613	128,111	250,477	(7,498)
OTHER					
KY COUNCIL OF CHURCHES	4,000	1,500	701	4,000	799
PRESBYTERY MEETINGS	7,000	-	62	1,526	(62)
PRESBYTERIAN WOMEN	3,000	1,500	750	3,000	750
TOTAL OTHER	14,000	3,000	1,513	8,526	1,487
TOTAL EXPENSES	477,000	160,029	176,424	383,595	(16,395)
INCOME YEAR-TO-DATE					
	477,000	141,303	160,209	504,539	
EXPENSES YEAR-TO-DATE					
	477,000	160,029	176,424	383,595	
DIFFERENCE	0	(18,726)	(16,215)	120,944	

Camp Burnamwood Subsidiary Budget					
June 30, 2021					
	2021	2021	2020	2020	2021 ACTUAL
	ANNUAL	TOTAL	TOTAL	TOTAL	COMPARED TO
	BUDGET	JAN-JUNE	JAN-JUNE	JAN-DEC	2020 ACTUAL
INCOME					(decrease in revenue)
Unified for Burnamwood	50,000	25,000	25,000	50,000	0
Burnamwood Gifts	40,000	7,553	5,441	12,463	2,112
Burnamwood SummerCampFees	0	5,520	0	0	5,520
Burnamwood YouthRetreatFees	0	0	0	0	-
Burnamwood Presby Rentals	12,000	330	710	785	(380)
Burnamwood Other Rentals	8,000	2,056	2,245	2,490	(189)
Burnamwood Appalachian Ministry	0	5,300	(650)	600	5,950
TOTAL INCOME	110,000	45,758	32,746	66,338	13,012
EXPENSES					(decrease in expense)
ADMINISTRATIVE	8,300	3,502	3,695	6,771	(194)
PERSONNEL	34,448	17,224	17,224	34,440	-
FOOD SERVICE	0	0	0	0	-
FACILITIES	67,252	46,786	30,342	113,678	16,444
SUMMER PROGRAM	0	0	0	0	-
RETREATS	0	0	0	0	-
FUNDRAISING EXPENSES	0	0	0	0	-
BAM EXPENSE	0	0	0	0	-
TOTAL EXPENSES	110,000	67,511	51,261	154,889	16,250
INCOME YEAR-TO-DATE	110,000	45,758	32,746	66,338	
EXPENSES YEAR-TO-DATE	110,000	67,511	51,261	154,889	
DIFFERENCE	0	(21,753)	(18,516)	(88,550)	

Reserves as of 6/30/21

Designated Accounts for Specific Purposes

Caldwell Campbell for First Presbyterian of Richmond	42,138
Greenway funds	1,324,926
Harmony Cemetery	9,626
John F White fund to be used for Whites Memorial and indigent ministers	757,573
Mec Lona Davis to be used for Guerrant Memorial	281,033
Nicholasville Redevelopment fund	268,865
Campus Ministry funds held by Foundation	195,464
Total Designated Accounts for Specific Purposes	2,879,625

Undesignated Accounts

General Fund	387,793
412 Rose Street (Proceeds from Sale of Rose Street Property)	136,001
Chase Operating Account	105,694
Total Accounts Available for Operating and Reserves	629,488

Designated Funds that are in General Accounts 183,384

Total Undesignated Presbytery Reserves 446,104

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

**Presbytery of Transylvania
Treasurer's Report**

SPECIAL OFFERINGS

June 30, 2021

	Amount Received from Churches
GENERAL ASSEMBLY CAUSES	
GA Disaster Assistance	500
GA Hunger	2,297
GA Joy Gift	4,817
GA Missionaries/Extra Commitment Opportunities	13,505
GA One Great Hour	16,665
GA Peace & Global Witness	344
GA Pentecost	771
GA Theological Education	200
TOTAL GA CAUSES	39,099
SYNOD CAUSES	
SLW Living World Offering	825
SLW Louisville Seminary	1,600
SLW Peace & Global Witness	89
TOTAL SYNOD CAUSES	2,514
PRESBYTERY CAUSES	
Buckhorn Children's Center	3,793
Bellewood Children's Center	330
Flood Relief in Presbytery	44,224
Westminster Village	250
TOTAL PRESBYTERY CAUSES	48,597
TOTAL SPECIAL OFFERINGS	90,210

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	Per Capita Received 12/31/20	Unified Received 12/31/20	2021 Per Capita	Per Capita Received 6/30/21	2021 Projected Unified	Unified Received 6/30/21
Community Presbyterian Church of Bellefonte	Ashland	961		962			
First Presbyterian Church	Ashland	4,574		4,578	2,289		
Normal Presbyterian Church	Ashland	1,192		1,000	500		
Augusta Presbyterian Church	Augusta			2,116			
Sharon Presbyterian Church	Augusta			462			
McGuire Mem'l Presbyterian Church	Beattyville	538		769	616		
White's Mem'l Presbyterian Church	Berea	769	4,000	577		4,000	
Doermann Mem'l Presbyterian Church	Blackey			1,077			
Cow Creek Presbyterian Church	Booneville			1,423			
First Presbyterian Church	Booneville			2,962			
Buckhorn Lake Area Church	Buckhorn	1,960	2,400	1,731		2,400	
Highland Presbyterian Church	Canada			808	808		
Carlisle Presbyterian Church	Carlisle	2,115		1,962			

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	Per Capita Received 12/31/20	Unified Received 12/31/20	2021 Per Capita	Per Capita Received 6/30/21	2021 Projected Unified	Unified Received 6/30/21
Cawood Presbyterian Church	Cawood			654			
Corbin Presbyterian Church	Corbin	2,960		2,885	1,454		
Cynthiana Presbyterian Church	Cynthiana	5,497		5,617		5,000	5,000
The Presbyterian Church	Danville	12,225	12,000	11,849	5,924	12,000	3,000
United Presbyterian Church	Ezel	1,076	65	1,077		65	
First Presbyterian Church	Flemingsburg			769			
United Presbyterian Church	Frenchburg			654			
First Presbyterian Church	Georgetown	5,766	1,200	5,655	1,414	1,200	600
Bayless Memorial Presbyterian Church	Grayson	1,076		616	616		
Greenup Presbyterian Church	Greenup			1,231			
First Presbyterian Church	Harlan	1,038		1,039	1,038		
United Presbyterian Church	Harrodsburg	2,998		2,847			
First Presbyterian Church	Hazard			3,078	1,000		

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	Per Capita Received 12/31/20	Unified Received 12/31/20	2021 Per Capita	Per Capita Received 6/30/21	2021 Projected Unified	Unified Received 6/30/21
Hull Memorial Presbyterian Church	Hazard	461		231			
Anna C. Brush Mem'l Presbyterian Church	Hyden			692			
Isom Presbyterian Church	Isom	1,192		1,193			
Guerrant Memorial Presbyterian Church	Jackson	2,306		1,154			
First Presbyterian Church	Lancaster	2,191		2,116	2,116		
First Presbyterian Church	Lawrenceburg	769		654			
Beaumont Presbyterian Church	Lexington	5,030	1,875	5,078	2,614	1,875	750
Bethel Presbyterian Church	Lexington			462			
Eastminster Presbyterian Church	Lexington	1,499		1,385	346		
First Presbyterian Church	Lexington	23,719		23,736	9,890		
Hunter Presbyterian Church	Lexington	6,000	5,833	5,270	2,500	3,716	2,548
Korean Presbyterian Church	Lexington			2,885	2,729		
Maxwell Street Presbyterian Church	Lexington	20,200		19,120	6,200		

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	Per Capita Received 12/31/20	Unified Received 12/31/20	2021 Per Capita	Per Capita Received 6/30/21	2021 Projected Unified	Unified Received 6/30/21
Meadowthorpe Presbyterian Church	Lexington	2,268	5,000	2,116	1,060	5,000	2,000
Mt. Horeb Presbyterian Church	Lexington	2,652	200	2,654	1,954	200	200
Second Presbyterian Church	Lexington	27,254	57,571	26,967	13,484	57,571	28,786
Walnut Hill Presbyterian Church	Lexington	5,689		5,694			
First Presbyterian Church	London	2,806		2,731	1,378		
Manchester Presbyterian Church	Manchester			385			
Mays Lick Presbyterian Church	Mayslick			154	115		
First Presbyterian Church	Maysville	3,171	2,250	4,424	2,163	3,000	1,500
First Presbyterian Church	Middlesboro			731			
Midway Presbyterian Church	Midway	2,422	4,000	2,539		4,000	
First Presbyterian Church	Millersburg	692		692	654		
Faith Presbyterian Church	Morehead	1,230	270	1,308	1,308	270	192
First Presbyterian Church	Mt. Sterling	4,613	1,555	4,463	1,859	1,555	711

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	Per Capita Received 12/31/20	Unified Received 12/31/20	2021 Per Capita	Per Capita Received 6/30/21	2021 Projected Unified	Unified Received 6/30/21
Old Paint Lick Presbyterian Church	Paint Lick	1,307		654	654		
First Presbyterian Church	Paris			1,654	1,960		
Hopewell Presbyterian Church	Paris			2,039	2,231		
Perryville Presbyterian Church	Perryville	346		346			
First Presbyterian Church	Pikeville	1,269		1,539			
First Presbyterian Church	Prestonsburg	3,077		3,693	769		
First Presbyterian Church	Richmond	8,083	30,000	9,040	4,386	30,000	15,000
New Providence Presbyterian Church	Salvisa			769			
Old Springfield Presbyterian Church	Sharpsburg			1,077			
First Presbyterian Church	Somerset	6,266		7,117			
Pisgah Presbyterian Church	Somerset			1,000			
Stanford Presbyterian Church	Stanford	4,036		4,039	2,039		

Unified/Per Capita Spreadsheet by Church

CHURCH	LOCATION	Per Capita Received 12/31/20	Unified Received 12/31/20	2021 Per Capita	Per Capita Received 6/30/21	2021 Projected Unified	Unified Received 6/30/21
Pisgah Presbyterian Church	Versailles	7,996		8,310	2,077		
Troy Presbyterian Church	Versailles	3,152	4,707	3,039	788	4,707	1,349
Versailles Presbyterian Church	Versailles	10,456		10,425	5,213		
Graham Memorial Presbyterian Church	Whitesburg	3,575	1,200	3,539	885	1,200	400
Wilmore Presbyterian Church	Wilmore	2,076	1,000	2,231	1,116	1,000	500
First Presbyterian Church	Winchester	5,920		6,117			
Salem Presbyterian Church	Winchester	884	900	885	885	900	900
Receipts from Individuals			4,460			4,460	2,460
GRAND TOTALS		222,851	140,487	244,746	89,033	144,119	65,895
Presbytery Portion		137,764	110,561	162,295	47,807	112,413	51,740

Actions Taken by Administration Commission since May presbytery meeting

1. Financial reports as of June 30, 2021 were reviewed and approved including reserves, foundation accounts, unified mission and per capita contributions.
2. Correspondence was received from the Augusta and Sharon Presbyterian Churches in September 2020 seeking permission to sell the manse at 107 East Fourth Street, Augusta, Kentucky. At that time, the Commission requested a copy of an appraisal and a proposed sale price of the property. The Commission received the information needed and approved the sale of the property for the offered price of \$110,000.
3. In May 2019, Presbytery dissolved the First Presbyterian Church of Pineville. Administration approved a motion to begin the process to sell the church building and vacant lot. An appraisal is in process.
4. On October 22, 2020, at the request of the United Presbyterian Church of Harrodsburg, the Commission approved a motion to sale the property at 101 Mooreland Ave., Harrodsburg, Kentucky (known as the Academy Building) without the normally required appraisal. The sale of the property fell through. The Church received a new offer of \$265,000 and an appraisal was done on the property. A motion was made and seconded to approve the sale of the property for the offered price of \$265,000.
5. The Nicholasville Ministry project had year-to-date expenses totaling \$18,794.45 as of May 31, 2021 that has been paid out of the Chase Bank operating account. A motion was approved to make a withdrawal from the Nicholasville Redevelopment Foundation Account of \$18,794.45 to replenish the operating fund for these expenditures.