

Central Carolina Presbytery Treasurer's Report - December 31, 2019

Fiscal-year-end financial results for 2019 are favorable. Giving in December brought income to within \$1,085 of original budget projections. Expenses ended the year under budget \$5,210 as expenditures for insurance, website, and assessment/training were less than budgeted. Year-end cash balances ended well with operating funds down by only \$1,100 from the beginning of the year and providing coverage of almost three months of average outlays exclusive of the Money Market Account.

Special Assistance Funds grew by approximately \$800 over the year after \$2,175 in counseling expenses. There have been no outlays from that fund for several months. As a reminder, members should specify clearly in the memo line of checks when gifts are intended for the special assistance fund.

	December 31, 2019 Year End *	
	Budget	Actual (Book)
Income Year-to-date	\$74,206	73,121
Expenses Year-to-date	<u>\$79,430</u>	<u>74,220</u>
Net (loss)/income	\$(5,224)	(1,099)

Cash Balances	Jan 1	Dec 1	Dec 31
Cash Demand Deposits			
Operating Funds	\$18,105	17,164	17,000
Special Assistance Funds	\$ 5,185	5,378	5,978
Money Market Account	<u>\$11,705</u>	<u>11,711</u>	<u>11,711</u>
Total Cash	\$34,995	34,253	34,689

*Income is net of Special Assistance Fund Income YTD \$2,700 and \$1,361 in Presbytery Offerings that included \$268 for the Special Assistance Fund. Expenses are net of \$2,175 Special Assistance Counseling YTD and gifts to Stanley County pregnancy resource center, \$700 to MNA Disaster Assistance, and \$393 for PCA Ministerial relief.

Tommy Fuller, Treasurer

Central Carolina Presbytery

Balance Sheet

As of December 31, 2019

Accrual Basis

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
Demand Deposits	
Special Assistance Fund	5,978.00
Demand Deposits - Other	16,999.66
Total Demand Deposits	<u>22,977.66</u>
Money Market Account	<u>11,711.22</u>
Total Cash	<u>34,688.88</u>
Total Checking/Savings	<u>34,688.88</u>
Total Current Assets	<u>34,688.88</u>
TOTAL ASSETS	<u>34,688.88</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	130,222.99
Retained Earnings	-95,227.92
Net Income	-306.19
Total Equity	<u>34,688.88</u>
TOTAL LIABILITIES & EQUITY	<u>34,688.88</u>

Central Carolina Presbytery Profit & Loss Budget Performance

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Churches					
Carolina	1,275.00	425.00	6,375.00	5,100.00	5,100.00
Christ Central	0.00	0.00	0.00	0.00	0.00
Christ Covenant	1,741.67	1,741.67	20,900.04	20,900.00	20,900.00
Church of the Redeemer (Monroe)	833.34	416.67	5,000.04	5,000.00	5,000.00
Covenant - Rockingham	0.00	0.00	0.00	0.00	0.00
Cross Covenant Chinese Mission	0.00	0.00	0.00	0.00	0.00
Cross Creek	250.00	237.50	3,000.00	2,850.00	2,850.00
Cross Park	0.00	0.00	1,500.00	3,000.00	3,000.00
East Charlotte (East Charlotte Pres)	0.00	0.00	0.00	0.00	0.00
First-Elerbe	0.00	0.00	5,250.00	5,250.00	5,250.00
Grace Presbyterian-Waxhaw	100.00	50.00	600.00	600.00	600.00
Hope Community Church	1,000.00	1,000.00	10,900.00	12,000.00	12,000.00
Lake Tillery	200.00	0.00	800.00	0.00	0.00
Mt. Carmel	0.00	0.00	0.00	750.00	750.00
Norman	500.00	0.00	1,000.00	500.00	500.00
Providence-Fayetteville	0.00	0.00	0.00	250.00	250.00
Redeemer-Southern Pines	900.00	0.00	1,800.00	2,400.00	2,400.00
Second Street	90.00	0.00	990.00	600.00	600.00
South Charlotte Mission	0.00	0.00	0.00	0.00	0.00
Sovereign Grace	0.00	0.00	3,500.00	3,500.00	3,500.00
Uptown	0.00	0.00	10,000.00	10,000.00	10,000.00
West Charlotte Mission	0.00	125.00	1,500.00	1,500.00	1,500.00
Total Churches	6,890.01	3,995.84	73,115.08	74,200.00	74,200.00
Other Income					
Money Market Interest	0.50	0.50	5.85	6.00	6.00
Total Other Income	0.50	0.50	5.85	6.00	6.00
Special Assistance Givings	600.00	0.00	2,700.00	0.00	0.00
Special Offering	0.00	0.00	1,361.00	0.00	0.00
Total Income	7,490.51	3,996.34	77,181.93	74,206.00	74,206.00
Gross Profit	7,490.51	3,996.34	77,181.93	74,206.00	74,206.00
Expense					
Administration					
Conference Calls	11.82	0.00	94.89	420.00	420.00
D&O Liability Insurance	0.00	0.00	1,528.00	1,700.00	1,700.00
GA Floor Clerk	0.00	0.00	700.00	700.00	700.00
GA Host Committee	0.00	0.00	500.00	500.00	500.00
Judicial Commission Expense	0.00	50.00	0.00	600.00	600.00
Miscellaneous	34.07	30.00	286.48	360.00	360.00
Postage/Copying	0.00	15.00	207.65	180.00	180.00
Stated Clerk's Phone	451.31	100.00	1,401.07	1,200.00	1,200.00
Stated Clerk Stipend	675.00	675.00	8,100.00	8,100.00	8,100.00
Website/Computer	394.10	0.00	618.29	1,420.00	1,420.00
Total Administration	1,566.30	870.00	13,436.38	15,180.00	15,180.00
Benevolence					
Special Assistance Counseling	0.00		2,175.00		
Benevolence - Other	393.00	0.00	1,093.00	0.00	0.00
Total Benevolence	393.00	0.00	3,268.00	0.00	0.00
Candidates	0.00	0.00	188.83	300.00	300.00
Examinations	0.00	0.00	0.00	100.00	100.00
Mission to North America					
Assessment/Training	0.00	0.00	0.00	2,000.00	2,000.00
Church Planter Development					
CP Readiness Seminar	95.00		595.00		
Church Planter Development - Other	0.00	0.00	0.00	1,000.00	1,000.00
Total Church Planter Development	95.00	0.00	595.00	1,000.00	1,000.00
Mission Support					
Cross Covenant Chinese Church	1,000.00	1,000.00	12,000.00	12,000.00	12,000.00
East Charlotte Pres	833.33	833.33	9,999.96	10,000.00	10,000.00
McBrayer Springs	0.00	0.00	0.00	0.00	0.00
South Charlotte Pres	250.00	250.00	3,000.00	3,000.00	3,000.00
West Charlotte Mission	1,000.00	1,000.00	12,000.00	12,000.00	12,000.00
Total Mission Support	3,083.33	3,083.33	36,999.96	37,000.00	37,000.00
Total Mission to North America	3,178.33	3,083.33	37,594.96	40,000.00	40,000.00
Reformed University Fellowship					
Johnson & Wales	875.00	875.00	10,500.00	10,500.00	10,500.00

Central Carolina Presbytery
Profit & Loss Budget Performance

December 2019

	Dec 19	Budget	Jan - Dec 19	YTD Budget	Annual Budget
Prague Czech Republic	166.66	166.67	1,999.95	2,000.00	2,000.00
UNCC RUF	875.00	875.00	10,500.00	10,500.00	10,500.00
Total Reformed University Fellowship	1,916.66	1,916.67	22,999.95	23,000.00	23,000.00
Sessional Records	0.00	0.00	0.00	100.00	100.00
Shepherding	0.00	60.00	0.00	750.00	750.00
Total Expense	7,054.29	5,930.00	77,488.12	79,430.00	79,430.00
Net Ordinary Income	436.22	-1,933.66	-306.19	-5,224.00	-5,224.00
Net Income	436.22	-1,933.66	-306.19	-5,224.00	-5,224.00