

Central Carolina Presbytery Treasurer's Report – Dec 31, 2022

2022 performance was significantly favorable to the budget. This is in part because of unexpected giving, as well as significant budget line expenses that were not realized, including \$12,500 designated for a new work. There remains a healthy cash balance in both demand and market accounts.

Income and Expenses – Dec 31, 2022

	Budget	Actual (Book)
Income YTD	83,139	87,383
Expenses Year-to-date	87,230	73,555
Net (loss)/income	(4,091)	13,828*

Cash Balances

	Jan 1, 2022	Dec 1, 2022	Dec 31, 2022
Cash Demand Deposits			
Operating Funds	21,605	33,976	39,953
Shepherding Assistance Fund	48	48	48
Special Assistance Funds	1,478	1,478	1,478
Money Market Account	11,716	11,717	11,720
Total Cash	34,847	47,220	53,198

* Ordinary Income excludes specials gifts, creating a difference between true Net Income and what appears on the Income Statement. \$18,351 (Income Statement) - \$3,150 (Special Offering) + \$627 (Benevolence Giving) - \$2,000 (Shepherding Fund Donation) = \$13,828 (Net Income)

Grant Taylor, Treasurer

Central Carolina Presbytery
Balance Sheet

As of December 31, 2022

Accrual Basis

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
Demand Deposits	
Shepherding Fund	48.00
Special Assistance Fund	1,478.00
Demand Deposits - Other	39,952.80
Total Demand Deposits	41,478.80
Money Market Account	11,719.51
Total Cash	53,198.31
Total Checking/Savings	53,198.31
Total Current Assets	53,198.31
TOTAL ASSETS	53,198.31
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	130,222.99
Retained Earnings	-95,375.64
Net Income	18,350.96
Total Equity	53,198.31
TOTAL LIABILITIES & EQUITY	53,198.31

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Accrual Basis

Central Carolina Presbytery
Profit & Loss Budget Performance
December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Churches					
Carolina	3,206.68	5,200.00	5,200.00	5,200.00	5,200.00
Christ Central	0.00	0.00	3,600.00	3,600.00	3,600.00
Christ Covenant	3,483.34	1,741.67	20,900.04	20,900.04	20,900.04
Church of the Redeemer (Monroe)	624.99	208.33	2,874.96	2,499.96	2,499.96
Cross Creek	290.00	250.00	3,440.00	3,000.00	3,000.00
Cross Park	0.00	0.00	2,250.00	2,250.00	2,250.00
First-Ellerbe	656.25	656.25	2,625.00	2,625.00	2,625.00
Grace Presbyterian-Waxhaw	50.00	50.00	600.00	600.00	600.00
Hope Community Church	2,337.00	2,129.08	26,796.48	25,548.96	25,548.96
Lake Tillery	0.00	0.00	800.00	800.00	800.00
Norman	500.00	500.00	500.00	500.00	500.00
Redeemer-Southern Pines	166.67	166.67	2,000.04	2,000.04	2,000.04
Second Street	100.00	93.00	1,193.00	1,115.00	1,115.00
South Charlotte	0.00	0.00	1,500.00	0.00	0.00
Sovereign Grace	0.00	0.00	3,800.00	3,500.00	3,500.00
Uptown	0.00	0.00	7,500.00	7,500.00	7,500.00
West Charlotte Church	0.00	0.00	1,800.00	1,500.00	1,500.00
Total Churches	11,414.93	10,995.00	87,379.52	83,139.00	83,139.00
Other Income					
Money Market Interest	1.49		3.10		
Total Other Income	1.49		3.10		
Special Offering	289.00		3,150.00		
Total Income	11,705.42	10,995.00	90,532.62	83,139.00	83,139.00
Gross Profit	11,705.42	10,995.00	90,532.62	83,139.00	83,139.00
Expense					
Administration					
Conference Calls	0.00	45.00	124.76	180.00	180.00
D&O Liability Insurance	0.00	0.00	1,111.00	1,260.00	1,260.00
GA Floor Clerk	0.00	0.00	700.00	700.00	700.00
GA Host Committee	0.00	500.00	500.00	500.00	500.00
Judicial Commission Expense	0.00	150.00	0.00	600.00	600.00
Miscellaneous	28.46	90.00	249.79	360.00	360.00
Postage/Copying	0.00	45.00	123.50	180.00	180.00
Presbytery Lunches	0.00	300.00	1,200.00	1,200.00	1,200.00
Stated Clerk's Phone	258.43	262.50	929.20	1,050.00	1,050.00
Stated Clerk Stipend	675.00	675.00	8,100.00	8,100.00	8,100.00
Treasurer Stipend	100.00	100.00	1,200.00	1,200.00	1,200.00

Central Carolina Presbytery
Profit & Loss Budget Performance
December 2022

	Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
Website/Computer	82.20	225.00	316.35	900.00	900.00
Total Administration	1,144.09	2,392.50	14,554.60	16,230.00	16,230.00
Benevolence	0.00		627.00		
Mission to North America					
Assessment/Training	0.00	625.00	0.00	2,500.00	2,500.00
Church Planter Development					
Church Planter Lunches	0.00	125.00	0.00	500.00	500.00
CP Readiness Seminar	0.00	125.00	0.00	500.00	500.00
Total Church Planter Development	0.00	250.00	0.00	1,000.00	1,000.00
Mission Support					
Christ Church Sanford	500.00	500.00	6,000.00	6,000.00	6,000.00
Cross Covenant Chinese Church	500.00	500.00	6,000.00	6,000.00	6,000.00
Northwest Mission	666.67	666.74	8,000.03	8,000.00	8,000.00
Vive Charlotte	666.67	666.74	8,000.03	8,000.00	8,000.00
West Charlotte Church	500.00	500.00	6,000.00	6,000.00	6,000.00
Total Mission Support	2,833.34	2,833.48	34,000.06	34,000.00	34,000.00
New Work	0.00	12,500.00	0.00	12,500.00	12,500.00
Total Mission to North America	2,833.34	16,208.48	34,000.06	50,000.00	50,000.00
Reformed University Fellowship					
Johnson & Wales	583.33	583.33	6,999.96	6,999.96	6,999.96
Prague Czech Republic	0.00	0.00	0.00	0.00	0.00
UNCC RUF	1,166.67	1,166.67	14,000.04	14,000.04	14,000.04
Total Reformed University Fellows...	1,750.00	1,750.00	21,000.00	21,000.00	21,000.00
Shepherding	0.00		2,000.00		
Total Expense	5,727.43	20,350.98	72,181.66	87,230.00	87,230.00
Net Ordinary Income	5,977.99	-9,355.98	18,350.96	-4,091.00	-4,091.00
Net Income	5,977.99	-9,355.98	18,350.96	-4,091.00	-4,091.00