

Central Carolina Presbytery Treasurer's Report – April 30, 2024

Summary below. There continue to be healthy cash balances in the demand deposit and money market accounts. The April 2024 P&L shows a shortfall, which is not unexpected since the 2024 budget also projects a shortfall for the year.

We have converted from a laptop version of QuickBooks to an online version. The online version doesn't have the same reporting functionality as the laptop version, so the balance sheet and P&L are now in a different format than in the past. Flynt Jones and I have developed an Excel-based P&L that shows actual vs. budget.

Churches are encouraged to give at the askings level of 1% of tithes and offerings to support the work of Presbytery. Direct deposit is encouraged. Checks should be mailed to:

Central Carolina Presbytery
c/o Ed Barnes, Treasurer
1221 Jericho Lane
Charlotte, NC 28270

Respectfully,

Ed Barnes, Treasurer
704-451-1637, ebarnes1964@gmail.com

Income and Expenses – April 30, 2024

	Budget*	Actual (Book)
Income YTD	31,879	26,517**
Expenses Year-to-date	<u>29,622</u>	<u>27,348</u>
Net (loss)/income	2,257	(831)

Cash Balances

	Jan 1, 2024	April 1, 2024	April 30, 2024
Cash Demand Deposits			
Operating Funds	33,278	31,997	32,446
Shepherding Assistance Fund	1,526	1,526	1,526
Money Market Account	<u>11,737</u>	<u>11,738</u>	<u>11,738</u>
Total Cash	46,541	45,261	45,710

*Budget amounts for 2024 are allocated over the course of the year based on prior year experience and other expectations for receipts or disbursements.

**A special offering of \$196.47 was raised during the February 2024 presbytery meeting for disbursement to Congregations for Kids, Inc. in March and is not included in ordinary income.

Central Carolina Presbytery of the Presbyterian Church in America

Balance Sheet

As of April 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	
Demand Deposits	32,446.00
Shepherding Fund	1,526.00
Special Assistance Fund	0.00
Total Demand Deposits	33,972.00
Money Market Account	11,737.72
Total Cash	45,709.72
Total Bank Accounts	\$45,709.72
Total Current Assets	\$45,709.72
TOTAL ASSETS	\$45,709.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Special Funds	
Salisbury Missions Fund	0.00
Total Special Funds	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening Bal Equity	130,222.99
Retained Earnings	-83,682.14
Net Income	-831.13
Total Equity	\$45,709.72
TOTAL LIABILITIES AND EQUITY	\$45,709.72

5/18/2024
 Accrual Basis

Central Carolina Presbytery
Profit & Loss Budget Performance
April 2024

	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Income				
Churches				
Carolina	1,993.32	1,733.33	259.99	5,200.00
Christ Central	0.00	3,600.00	-3,600.00	3,600.00
Christ Covenant	8,936.00	8,936.00	0.00	26,808.00
Church of the Redeemer	866.64	833.33	33.31	2,500.00
Cross Creek	0.00	1,166.67	-1,166.67	3,500.00
Cross Park	0.00	0.00	0.00	2,250.00
First-Ellerbe	656.25	656.25	0.00	2,625.00
Grace Presbyterian	150.00	200.00	-50.00	600.00
Hope Community	11,056.00	11,056.00	0.00	33,168.00
Lake Tillery	200.00	250.00	-50.00	1,000.00
Norman	0.00	0.00	0.00	500.00
Redeemer-Southern Pines	333.34	666.67	-333.33	2,000.00
Second Street	0.00	0.00	0.00	100.00
South Charlotte	0.00	0.00	0.00	3,500.00
Sovereign Grace	0.00	0.00	0.00	5,800.00
Uptown	1,875.00	1,875.00	0.00	7,500.00
West Charlotte at Freedom	450.00	900.00	-450.00	1,800.00
Total Churches	26,516.55	31,873.25	-5,356.70	102,451.00
Other Income				
Money Market Interest	0.61	6.00	-5.39	18.00
Total Other Income	0.61	6.00	-5.39	18.00
Special Offering	196.47	0.00	196.47	0.00
Total Income	\$26,713.63	\$31,879.25	-\$5,165.62	\$102,469.00
Expense				
Administration				
Conference Calls	159.90	150.00	9.90	150.00
D&O Liability Insurance	1,409.00	1,260.00	149.00	1,260.00
GA Floor Clerk	0.00	0.00	0.00	750.00
GA Host Committee	0.00	0.00	0.00	500.00
Judicial Commission Expense	0.00	150.00	-150.00	600.00
Miscellaneous	240.80	150.00	90.80	600.00
Postage/Copying	158.87	45.00	113.87	180.00
Presbytery Lunches	300.00	300.00	0.00	1,200.00
Stated Clerk's Phone	345.35	300.00	45.35	1,200.00
Stated Clerk Stipend	2,700.00	2,700.00	0.00	8,100.00
Website/Computer	154.60	300.00	-145.40	1,200.00
Total Administration	5,468.52	5,355.00	113.52	15,740.00
Benevolence	196.47	0.00	196.47	0.00
Candidates	264.17	200.00	64.17	800.00
Examinations	0.00	25.00	-25.00	100.00
Mission to North America				
Church Planter Development	313.66	1,750.00	-1,436.34	7,000.00

5/18/2024
 Accrual Basis

Central Carolina Presbytery
Profit & Loss Budget Performance
April 2024

	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Mission Support				
Christ Church Sanford	1,333.32	1,333.33	-0.01	4,000.00
Cross Covenant Chinese Church	1,333.32	1,333.33	-0.01	4,000.00
GoSmallTowns	2,333.36	2,333.33	0.03	7,000.00
Lumberton	0.00	0.00	0.00	20,000.00
Vive Charlotte	2,666.64	2,666.67	-0.03	8,000.00
Total Mission Support	7,666.64	7,666.67	-0.03	43,000.00
Total Mission to North America	7,980.30	9,416.67	-1,436.37	50,000.00
Reformed University Fellowship				
Johnson & Wales	2,333.32	2,333.33	-0.01	7,000.00
UNC Charlotte	5,666.68	5,666.67	0.01	17,000.00
Total Reformed University Fellows	8,000.00	8,000.00	0.00	24,000.00
Session Records	0.00	0.00	0.00	100.00
Shepherding				
Pastor at Large Exp	635.30	1,500.00	-864.70	4,500.00
Pastor at Large Stipend	5,000.00	5,000.00	0.00	15,000.00
Shepherding Committee Exp	0.00	125.00	-125.00	500.00
Total Shepherding	5,635.30	6,625.00	-989.70	20,000.00
Total Expense	\$27,544.76	\$29,621.67	-\$2,076.91	\$110,740.00
Net Income	-\$831.13	\$2,257.58	-\$3,088.71	-\$8,271.00