

Central Carolina Presbytery Treasurer’s Report – July 31, 2024

Financial summary below. Two items are worth noting:

- (1) For July and August and possibly longer, CCP is receiving and disbursing funds for the Myers Park Mission. We have adjusted the Profit & Loss Statement to differentiate CCP budgeted activity from Myers Park Mission “pass-through” activity that was not budgeted. (We have also adjusted the P&L to show Special Offering income and the corresponding Benevolence expense as non-budgeted “pass-through” activity.)
- (2) At the moment, we have not adjusted the Balance Sheet to delineate the Myers Park Mission fund balance as restricted or designated. As of July 31, \$4,862 of the cash balance belongs to Myers Park Mission.

CCP continues to have healthy cash balances. Net income through 7/31/2024 is tracking fairly closely with the budget. Income is lower than budget primarily because some church contributions are being made later than budgeted. Expenses are lower than budget primarily because the periodic distributions to the Lumberton Mission have not yet started.

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

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

Looking ahead to 2025, a Budget subcommittee will convene soon in order to project income and expenses for the remainder of 2024 and then recommend a 2025 budget to the Admin Committee in November. To help with that effort, each church is encouraged to (a) review their income line item on the 2024 P&L and let the Treasurer know if the budgeted amount is not likely to be met, and (b) estimate what they may be able to contribute in 2025. Each committee is encouraged to look closely at its needs for 2025.

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

Income and Expenses (Budgeted) – July 31, 2024

	Actual	Budget
Income Year-to-date	56,564	62,859
Expenses Year-to-date	50,767	58,681
Net income (loss)	5,797	4,178

Cash Balances

	Jan 1, 2024	July 31, 2024
Cash Demand Deposits		
Operating Funds	33,278	43,936
Shepherding Assistance Fund	1,526	1,526
Money Market Account	11,737	11,738
Total Cash	46,541	57,200

Central Carolina Presbytery of the Presbyterian Church in America

Balance Sheet

As of July 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Cash	
Demand Deposits	43,935.92
Shepherding Fund	1,526.00
Special Assistance Fund	0.00
Total Demand Deposits	45,461.92
Money Market Account	11,738.02
Total Cash	57,199.94
VOID	
Total Bank Accounts	\$57,199.94
Total Current Assets	\$57,199.94
TOTAL ASSETS	\$57,199.94
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	10,659.09
Total Equity	\$57,199.94
TOTAL LIABILITIES AND EQUITY	\$57,199.94

8/12/2024
 Accrual Basis

Central Carolina Presbytery
Profit & Loss Budget Performance
 July 2024

	Jan - July 24	YTD Budget	\$ Over Budget	Annual Budget
Income (Budgeted)				
Churches				
Carolina	2,989.98	3,033.33	-43.35	5,200.00
Christ Central	3,600.00	3,600.00	0.00	3,600.00
Christ Covenant	15,638.00	15,638.00	0.00	26,808.00
Church of the Redeemer	1,516.62	1,458.33	58.29	2,500.00
Cross Creek	0.00	2,041.67	-2,041.67	3,500.00
Cross Park	0.00	0.00	0.00	2,250.00
First-Ellerbe	1,312.50	1,312.50	0.00	2,625.00
Grace Presbyterian	350.00	350.00	0.00	600.00
Hope Community	19,348.00	19,348.00	0.00	33,168.00
Lake Tillery	400.00	500.00	-100.00	1,000.00
Norman	0.00	0.00	0.00	500.00
Redeemer-Southern Pines	333.34	1,166.67	-833.33	2,000.00
Second Street	0.00	0.00	0.00	100.00
South Charlotte	2,500.00	3,500.00	-1,000.00	3,500.00
Sovereign Grace	5,800.00	5,800.00	0.00	5,800.00
Uptown	1,875.00	3,750.00	-1,875.00	7,500.00
West Charlotte at Freedom	900.00	1,350.00	-450.00	1,800.00
Total Churches	56,563.44	62,848.50	-6,285.06	102,451.00
Other Income				
Money Market Interest	0.91	10.50	-9.59	18.00
Total Other	0.91	10.50	-9.59	18.00
Total Income (Budgeted)	56,564.35	62,859.00	-6,294.65	102,469.00
Pass-thru or Restricted Income (Not budgeted)				
Special Offering for Benevolence	1,493.47	N/A	N/A	N/A
Temp Mission	17,420.00	N/A	N/A	N/A
Total Pass-thru or Restricted Income (Not budgeted)	18,913.47	N/A	N/A	N/A
Total Income (Budgeted and Not budgeted)	\$75,477.82	N/A	N/A	N/A
Expense (Budgeted)				
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	735.00	750.00	-15.00	750.00
GA Host Committee	0.00	500.00	-500.00	500.00
Judicial Commission Expense	0.00	300.00	-300.00	600.00
Miscellaneous	250.58	300.00	-49.42	600.00
Postage/Copying	215.77	90.00	125.77	180.00
Presbytery Lunches	600.00	600.00	0.00	1,200.00
Stated Clerk's Phone	517.97	600.00	-82.03	1,200.00
Stated Clerk Stipend	4,725.00	4,725.00	0.00	8,100.00
Website/Computer	329.40	600.00	-270.60	1,200.00
Total Administration	8,942.62	9,875.00	-932.38	15,740.00

8/12/2024
 Accrual Basis

Central Carolina Presbytery
Profit & Loss Budget Performance
 July 2024

	Jan - July 24	YTD Budget	\$ Over Budget	Annual Budget
Benevolence - SEE BELOW	0.00	0.00	0.00	0.00
Candidates	264.17	400.00	-135.83	800.00
Examinations	0.00	50.00	-50.00	100.00
Mission to North America				
Church Planter Development	3,580.52	3,500.00	80.52	7,000.00
Mission Support				
Christ Church Sanford	2,333.31	2,333.33	-0.02	4,000.00
Cross Covenant Chinese Church	2,333.31	2,333.33	-0.02	4,000.00
GoSmallTowns	4,083.38	4,083.33	0.05	7,000.00
Lumberton	0.00	5,714.29	-5,714.29	20,000.00
Vive Charlotte	4,666.62	4,666.67	-0.05	8,000.00
Total Mission Support	13,416.62	19,130.95	-5,714.33	43,000.00
Total Mission to North America	16,997.14	22,630.95	-5,633.81	50,000.00
Reformed University Fellowship				
Johnson & Wales	4,083.31	4,083.33	-0.02	7,000.00
UNC Charlotte	9,916.69	9,916.67	0.02	17,000.00
Total Reformed University Fellowship	14,000.00	14,000.00	0.00	24,000.00
Session Records	28.50	100.00	-71.50	100.00
Shepherding				
Pastor at Large Exp	1,784.83	2,625.00	-840.17	4,500.00
Pastor at Large Stipend	8,750.00	8,750.00	0.00	15,000.00
Shepherding Committee Exp	0.00	250.00	-250.00	500.00
Total Shepherding	10,534.83	11,625.00	-1,090.17	20,000.00
Total Expense (Budgeted)	50,767.26	58,680.95	-7,913.69	110,740.00
Pass-thru Expense (Not budgeted)				
Benevolence - Distribution of Special Offering	1,493.47	N/A	N/A	N/A
Temp Mission - Stipend	12,558.00	N/A	N/A	N/A
Temp Mission - Expense	0.00	N/A	N/A	N/A
Total Pass-thru Expense (Not budgeted)	14,051.47	N/A	N/A	N/A
Total Expense (Budgeted and Not budgeted)	64,818.73	N/A	N/A	N/A
Net Income (Budgeted)	\$5,797.09	\$4,178.05	\$1,619.04	-\$8,271.00
Net Income (Budgeted and Not budgeted)	\$10,659.09	N/A	N/A	N/A