

**Report to Presbytery of Transylvania
Treasurer's Report
December 3, 2005**

Financial Summary

- The **Treasurer's Report through November 30, 2005** is attached.
- The Presbytery Operating Budget shows a **deficit balance of (\$84,211) due to the approved 2005 Unbalanced Budget**. Undesignated Reserves will be used to cover this projected deficit.
- Receipts from churches for **Per Capita** (for Presbytery, Synod and General Assembly combined) as of 11/30/2005 were not sufficient to cover the payments to Synod and General Assembly; the difference is **(\$13,854)**. In 2004 the difference was **(\$11,695)**.
- Receipts from churches for **Unified Mission Giving** (for Presbytery, Synod and General Assembly combined) are **\$14,749** lower for 2005 than in 2004 (\$419,928 as compared to \$434,677). The portion of Unified retained by Presbytery in 2005 is **\$311,255**. This is **\$11,276 lower** than in 2004 (\$311,255 as compared to \$322,531).
- **The Burnamwood subsidiary budget** shows a balance of **\$29,090**. Burnamwood gifts in 2005 are **\$100,302** as compared to \$17,763 in 2004 due to the Burnamwood Sunday special offerings.
- **The Undesignated Reserves spreadsheet (Page 7)** projects a deficit in the operating budget of (\$76,379) at the end of 2005. With these projections, the Presbytery will have **\$55,263** (above and beyond the needed four months of operating reserves) remaining in our undesignated reserves. These reserves came from undesignated income when the presbytery had surpluses in previous year's operating budgets.

**Presbytery of Transylvania
Treasurer's Report
November 30, 2005**

	2005 ANNUAL BUDGET	2005 JAN-NOV BUDGET	2005 Jan-Nov THIS YEAR TO DATE	2004 Jan-Nov LAST YEAR TO DATE	TOTAL YEAR 2004
INCOME					
UNIFIED GIVING - Presbytery Share	400,000	366,667	311,255	322,531	367,330
SELECTED MISSION GIVING					
CHRISTIAN SERVICE MINISTRY	15,000	13,750	13,520	9,400	9,400
CHURCH DEVELOPMENT	0	0	400	125	125
TOTAL SELECTED MISSION GIVING	15,000	13,750	13,920	9,525	9,525
SPECIAL OFFERINGS					
HUNGER	10,000	9,167	10,410	13,680	13,680
CANDIDATE GRANT	2,000	1,833	1,992	1,600	1,600
PEACEMAKING	2,000	1,833	1,500	1,375	1,375
TOTAL SPECIAL OFFERINGS	14,000	12,833	13,902	16,655	16,655
GA MISSION PARTNERSHIP	15,148	13,886	13,886	15,340	16,735
PER CAPITA	9,469	8,680	(13,854)	(11,695)	(3,318)
OTHER RECEIPTS					
TRUST FUNDS	43,200	39,600	34,794	40,600	46,600
OTHER RECEIPTS	8,250	7,563	8,557	9,258	9,383
INTEREST	12,000	11,000	6,908	8,501	11,710
TRUSTEES	34,020	31,185	31,185	28,840	31,675
CAMPUS MINISTRY	14,700	13,475	0	2,500	2,500
CAPITAL CAMPAIGN ADMINISTRATIO	0	0	0	257	257
TOTAL OTHER RECEIPTS	112,170	102,823	81,444	89,956	102,125
TOTAL INCOME	565,787	518,638	420,552	442,313	509,052
PREVIOUS YEARS' RESERVES	0	0	0	0	4,856
GRAND TOTAL	565,787	518,638	420,552	442,313	513,908

Presbytery of Transylvania

Treasurer's Report

November 30, 2005

	2005 ANNUAL BUDGET	2005 JAN-NOV BUDGET	2005 Jan-Nov THIS YEAR TO DATE	2004 Jan-Nov LAST YEAR TO DATE	TOTAL YEAR 2004
EXPENSES					
COMMITTEES REPORTING THROUGH COORDINATING COUNCIL					
ADMIN/FINANCE TREASURER	300	275	40	29	29
ADMINISTRATION AND FINANCE	700	642	589	682	730
BURNAMWOOD CCC UNIFIED	86,799	79,566	52,066	25,463	25,463
CAMPUS MINISTRY	18,700	17,142	3,808	5,859	5,859
CHRISTIAN FORMATION & DISCIPLESHIP	6,100	5,592	5,926	5,956	6,619
CHURCH DEVELOPMENT & EVANGELISM	46,500	42,625	31,135	17,384	17,600
COMMISSIONED LAY PASTOR	3,500	3,208	612	1,175	1,175
COORDINATING COUNCIL	15,000	13,750	4,471	13,437	13,482
JUDICIAL BUSINESS	350	321	0	0	0
COMMITTEE ON MINISTRY	16,800	15,400	11,621	16,665	20,557
SOCIAL WITNESS & MISSION	2,000	1,833	1,761	1,056	1,056
MISSION SUPPORTED MINISTRIES	27,000	24,750	25,430	24,455	24,455
NOMINATING	250	229	105	22	22
PREPARATION FOR MINISTRY	6,150	5,638	6,167	5,424	5,434
PRESBYTERY OFFICES	48,305	44,280	41,423	42,791	45,847
REPRESENTATION	50	46	0	0	0
STAFF SERVICES	150	138	15	30	30
TRUSTEES	1,000	917	230	405	405
TRUST FUNDS	24,200	22,183	24,200	29,600	29,600
YOUTH	10,150	9,304	8,397	6,400	7,725
TOTAL COMMITTEES	314,004	287,837	217,995	196,833	206,088
SUPPORT FUNCTIONS					
PERSONNEL	301,582	276,450	253,109	201,438	261,016
OFFICE OPERATIONS	31,190	28,591	15,646	15,553	17,335
AUDIT	8,000	7,333	6,500	8,780	8,780
REIMBURSABLE EXPENSES	0	0	157	428	226
BANK FEES	350	321	446	492	557
OFFICE OPERATIONS-COMMUNICATIONS	4,600	4,217	3,357	4,475	4,975
TOTAL SUPPORT FUNCTIONS	345,722	316,912	279,214	231,165	292,889
OTHER					
KY COUNCIL OF CHURCHES	3,500	3,208	2,632	2,500	2,500
PRESBYTERY MEETINGS	5,940	5,445	1,923	6,366	8,925
PRESBYTERIAN WOMEN	3,000	2,750	3,000	3,250	3,250
CAPITAL CAMPAIGN ADMINISTRATION	0	0	0	257	256
TOTAL OTHER	12,440	11,403	7,555	12,373	14,931
TOTAL EXPENSES	672,166	616,152	504,764	440,371	513,908
INCOME YEAR-TO-DATE	565,787	518,638	420,552	442,313	513,908
EXPENSES YEAR-TO-DATE	672,166	616,152	504,764	440,371	513,908
DIFFERENCE	(106,379)	(97,514)	(84,211)	1,941	0

Presbytery of Transylvania					
Gleneagles Property Subsidiary Budget					
November 30, 2005					
	2005	2005	2005 Jan-Nov	2004 Jan-Nov	
	ANNUAL	JAN-NOV	THIS YEAR	LAST YEAR	TOTAL YEAR
	BUDGET	BUDGET	TO DATE	TO DATE	2004
INCOME					
Bicentennial Fund	4,700	4,308	-	12,836	12,836
Major Missions Campaign	33,148	30,386	33,148	-	129
Gleneagles Property Interest	50	46	116	(116)	(129)
Cromona Manse Profit-Restricted	-	-	-	11,295	11,295
TOTAL INCOME	37,898	34,740	33,264	24,015	24,131
EXPENSES					
NCD Property Management	2,000	1,833	2,400	2,600	2,800
NCD Property Taxes	4,000	3,667	4,243	3,984	3,984
KY Bank Loan Interest	-	-	6,512	4,747	4,747
GA Loan Interest	31,898	29,240	24,415	11,550	12,600
TOTAL EXPENSES	37,898	34,740	37,570	22,881	24,131
DIFFERENCE	-	-	(4,306)	1,134	-
Camp Burnamwood Subsidiary Budget					
November 30, 2005					
	2005	2005	2005 Jan-Nov	2004 Jan-Nov	
	ANNUAL	JAN-NOV	THIS YEAR	LAST YEAR	TOTAL YEAR
	BUDGET	BUDGET	TO DATE	TO DATE	2004
INCOME					
Unified for Burnamwood	25,000	22,917	23,341	25,463	25,463
Unified for Director's Personnel Exp	35,000	32,083	28,725	0	
Burnamwood Gifts	80,000	73,333	100,302	17,763	20,604
Burnamwood SummerCampFees	64,000	58,667	55,214	62,689	62,689
Burnamwood YouthRetreatFees	23,000	21,083	11,931	16,670	16,670
Burnamwood Presby Rentals	12,750	11,688	6,197	9,911	10,571
Burnamwood Other Rentals	12,000	11,000	6,981	10,593	11,573
TOTAL INCOME	251,750	230,771	232,690	143,088	147,570
EXPENSES					
ADMINISTRATIVE	11,400	10,450	6,616	8,470	8,910
PERSONNEL	51,250	46,979	37,050	47,636	50,523
EXECUTIVE CAMP DIRECTOR	50,000	45,833	40,999	33,748	
FOOD SERVICE	57,800	52,983	44,244	54,406	54,406
FACILITIES	63,000	57,750	66,399	60,203	62,558
SUMMER PROGRAM	9,394	8,611	8,292	8,226	8,226
UNBUDGETED EXPENSES	0	0	0	307	307
TOTAL EXPENSES	242,844	222,607	203,600	212,996	184,930
INCOME YEAR-TO-DATE	251,750	230,771	232,690	143,088	147,570
EXPENSES YEAR-TO-DATE	242,844	222,607	203,600	212,996	184,930
DIFFERENCE	8,906	8,164	29,090	(69,908)	(37,360)
Deficit for 2004 was paid out of Presbytery's undesignated reserves					

Presbytery of Transylvania

Treasurer's Report

DISTRIBUTION OF UNIFIED MISSION GIVING

November 30, 2005

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	(20.6% of total)		111,351	85,668	85,668	77%
Synod of Living Waters	(5.4% of total)		29,189	23,005	23,005	79%
Presbytery of Transylvania	(74.0% of total)		400,000	311,255	311,255	78%
TOTAL			540,541	419,928	419,928	78%

DISTRIBUTION OF PER CAPITA

November 30, 2005

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	\$5.57 per member		65,113	47,131	59,682	92%
Synod of Living Waters	\$3.52 per member		42,318	30,631	38,788	92%
Presbytery of Transylvania	\$0.81 per member		9,469	6,854	(13,854)	-146%
TOTAL	\$10.00 per member		116,900	84,616	84,616	72%

GA SELECTED GIVING

November 30, 2005

	Amount Received from Churches	Amount Distributed
GA Missionary Undesignated	2,758	2,758
Gartrell	4,900	4,900
Haspel	917	917
McGill	2,083	2,083
McMichael	7,083	7,083
Brazil Mission	3,055	3,055
Smith	2,083	2,083
Ligia and Ponce	2,083	2,083
Strongs	2,517	2,517
Souper Sunday Giving	422	422
Children of Congo	1,500	1,500
Frontier Missions	200	200
Siloam Eye Hospital	1,050	1,050
Training of Medical Missionaries	268	268
Martyr's Fund	60	60
CTEH Library Books	10,000	10,000
TOTAL	40,980	40,980

Presbytery of Transylvania		
Treasurer's Report		
SPECIAL OFFERINGS OVER BUDGET		
November 30, 2005		
GENERAL ASSEMBLY CAUSES	Amount Received from Churches	Amount Distributed
GA Disaster Assistance	118,626	118,626
GA Historical Foundation	10	10
GA Hunger	3,917	3,917
GA Joy Gift	15,570	15,570
GA One Great Hour	35,331	35,331
GA Peacemaking	3,724	3,724
GA Pentecost	4,649	4,649
GA Theological Education	4,650	4,650
PW Birthday Offering	729	729
PW Least Coin	14	14
TOTAL GA CAUSES	187,220	187,220
SYNOD CAUSES		
SLW Living World Offering	6,844	6,844
SLW Louisville Seminary	1,601	1,601
SLW Peacemaking	959	959
TOTAL SYNOD CAUSES	9,404	9,404
PRESBYTERY CAUSES		
Bellewood Children's Home	9,880	9,880
Buckhorn Children's Ctr.	9,206	9,206
CWS Blankets	1,629	1,629
Hurricane Relief-First PC Pascagoula	13,006	13,006
Pikeville College	7,288	7,288
Westminster Village	5,294	5,294
Westminster Village Christmas Baskets	4,833	4,833
TOTAL PRESBYTERY CAUSES	51,134	51,134
TOTAL SPECIAL OFFERINGS OVER BUDGET	247,758	247,758

Presbytery of Transylvania		
Treasurer's Report		
Undesignated Reserves		
General Accounts		Amount
Operating Account Balance	BankOne	92,110
General	New Covenant	347,251
Total general accounts		439,361
Designated Funds in General Accounts		
Administrative Personnel		2,500
Campus Ministry Grants		39,856
Candidates Loan Fund		1,877
CSM		9,673
Emergency Loan fund		19,500
Morris Fork		7,851
Peacemaking		675
Shockey Camp Scholarships		8,582
SOS		6,000
Special Ministerial Relief		6,976
Training for Advocates		5,708
Two Cent Hunger		11,794
Total designated funds in general accounts		120,993
Total of undesignated reserves		318,368
Estimate of Needed Operating Reserves (four months of fixed expenses)		147,624
Support of Peggy Collins Salary	8/1/03-12/31/05	8,102
Estimated Balance in Undesignated Reserves as of 11/30/05		162,642
2005 Projected Deficit on presbytery's unified & per capita giving for operating budget		(31,000)
2005 Projected Deficit of Unbalanced Operating Budget		(76,379)
Projected Balance of Undesignated Reserves at 12/31/05		55,263