

Report to Presbytery of Transylvania
Treasurer's Report
March 10, 2009

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Financial Summary

- The Treasurer's Report for year ended December 31, 2008 is attached.
- The Presbytery Operating Budget shows a balance of (\$2,281). (*Page 3*)
- In the case of Per Capita, regular monthly payments are made to the General Assembly and to the Synod regardless of how much has been received from the churches. Receipts from churches for Per Capita (for Presbytery, Synod and General Assembly combined) for 2008 is \$309,669. (*Page 5*) \$206,422 has been used in the presbytery's operating budget. This is compared to \$210,454 in 2007. 2008 actual per capita revenue is under budget by \$21,420. (*Page 2*)

Amount of Per Capita due is calculated based on the number of members reported by each local church on its Annual Statistical Report for the prior year. In other words the 2008 Per Capita is based on number of members reported as of December 31, 2006. If no report is filed by a local church, the General Assembly carries over the number of members from the prior year.

- Receipts from churches for Unified Mission Giving (for Presbytery 74%, Synod 5.4% and General Assembly 20.6% combined) are \$295,318. (*Page 5*) 2008 unified giving used in the operating budget is under budget by \$21,023.
- Revenues decreased as compared to 2007 by \$35,810.
- Total expenses for 2008 were under budget by \$59,895. Expenses decreased as compared to 2007 by \$2,940.
- The Gleneagles Property subsidiary budget (*Page 4*) was funded in 2008 from a transfer of \$34,496 from the Church Development's budget in the operating budget.
- The Burnamwood subsidiary budget (*Page 4*) shows a balanced budget. The total amount of Unified allocated for the Burnamwood subsidiary budget in 2008 is \$65,000. Burnamwood gifts received in 2008 were \$70,993 as compared to \$77,861 in 2007. \$8,104 in Burnamwood Surplus Funds from previous years was used to balance the budget. This is compared to \$16,465 in 2007.

**Presbytery of Transylvania
Treasurer's Report
December 31, 2008**

	2008 ANNUAL BUDGET	2008 ACTUAL YTD	2008 BUDGET/ACTUAL +/-	2007 ACTUAL YTD	2008 ACTUAL COMPARED TO 2007 ACTUAL (decrease in revenue)
INCOME					
UNIFIED GIVING - Presbytery Share	240,000	218,977	(21,023)	241,989	(23,012)
SELECTED MISSION GIVING					
CHRISTIAN SERVICE MINISTRY	15,000	13,700	(1,300)	13,896	(196)
TOTAL SELECTED MISSION GIVING	15,000	13,700	(1,300)	13,896	(196)
SPECIAL OFFERINGS					
HUNGER	10,000	13,275	3,275	8,800	4,475
CANDIDATE GRANT	1,000	1,835	835	650	1,185
PEACEMAKING	2,000	0	(2,000)	0	0
TOTAL SPECIAL OFFERINGS	13,000	15,110	2,110	9,450	5,660
GA MISSION PARTNERSHIP	13,479	12,071	(1,408)	14,472	(2,401)
PER CAPITA	227,842	206,422	(21,420)	210,454	(4,032)
OTHER RECEIPTS					
TRUST FUNDS	54,000	44,012	(9,988)	46,956	(2,944)
OTHER RECEIPTS	73,220	64,073	(9,147)	72,957	(8,884)
TOTAL OTHER RECEIPTS	127,220	108,084	(19,136)	119,913	(11,829)
TOTAL INCOME	636,541	574,364	(62,177)	610,174	(35,810)

Presbytery of Transylvania

Treasurer's Report

December 31, 2008

	2008 ANNUAL BUDGET	2008 ACTUAL YTD	2008 BUDGET/ACTUAL +/- (over budget)	2007 ACTUAL YTD	2008 ACTUAL COMPARED TO 2007 ACTUAL (decrease in expenses)
EXPENSES					
COMMITTEES					
ADMIN/FINANCE TREASURER	300	0	300	0	0
ADMINISTRATION AND FINANCE	700	167	533	420	(253)
BURNAMWOOD CCC UNIFIED	65,000	65,000	(0)	60,000	5,000
CAMPUS MINISTRY	27,200	21,200	6,000	25,200	(4,000)
CHRISTIAN FORMATION & DISCIPLESHIP	9,000	9,512	(512)	4,470	5,042
CHURCH DEVELOPMENT & EVANGELISM	60,995	45,888	15,107	48,500	(2,612)
COMMISSIONED LAY PASTOR	3,500	1,714	1,786	1,515	199
COORDINATING COUNCIL	24,150	19,011	5,139	10,758	8,253
JUDICIAL BUSINESS	700	339	361	224	115
COMMITTEE ON MINISTRY	16,800	18,524	(1,724)	17,887	637
SOCIAL WITNESS & MISSION	2,000	922	1,078	264	658
MISSION SUPPORTED MINISTRIES	27,000	26,975	25	22,696	4,279
NOMINATING	500	123	377	406	(283)
PERMANENT JUDICIAL COMMISSION	0	0	0	117	(117)
PREPARATION FOR MINISTRY	12,390	11,491	899	8,074	3,417
PRESBYTERY OFFICES	48,980	54,583	(5,603)	46,671	7,912
REPRESENTATION	50	0	50	0	0
STAFF SERVICES	150	20	130	5	15
TRUSTEES	1,000	90	910	146	(56)
TRUST FUNDS	35,000	24,200	10,800	24,200	0
YOUTH	13,900	3,321	10,579	5,071	(1,750)
TOTAL COMMITTEES	349,315	303,081	46,234	276,624	26,456
SUPPORT FUNCTIONS					
PERSONNEL	230,001	227,630	2,371	250,809	(23,179)
OFFICE OPERATIONS	31,435	23,192	8,243	21,819	1,373
AUDIT	8,000	7,500	500	7,500	0
REIMBURSABLE EXPENSES	0	0	0	349	(349)
BANK FEES	350	227	123	72	155
OFFICE OPERATIONS-COMMUNICATIONS	5,000	4,519	481	5,891	(1,372)
TOTAL SUPPORT FUNCTIONS	274,786	263,068	11,718	286,440	(23,372)
OTHER					
KY COUNCIL OF CHURCHES	3,500	2,500	1,000	2,500	0
PRESBYTERY MEETINGS	5,940	4,997	943	5,141	(144)
PRESBYTERIAN WOMEN	3,000	3,000	0	3,000	0
TOTAL OTHER	12,440	10,497	1,943	10,641	(144)
TOTAL EXPENSES	636,541	576,646	59,895	573,705	2,940
INCOME YEAR-TO-DATE	636,541	574,364		610,174	(35,810)
EXPENSES YEAR-TO-DATE	636,541	576,646		573,705	2,940
DIFFERENCE	0	(2,281)		36,469	(38,750)

Presbytery of Transylvania					
Geneagles Property Subsidiary Budget					
December 31, 2008					
	2008	2008	2008	2007	2008 ACTUAL
	ANNUAL	ACTUAL	BUDGET/ACTUAL	ACTUAL	COMPARED TO
	BUDGET	YTD	+/-	YTD	2007 ACTUAL
					(decrease in revenue)
INCOME					
Geneagles Property Interest	-	77	77	(217)	294
NCD Transfer from Operating Budget	45,995	34,496	(11,499)	48,500	(14,004)
TOTAL INCOME	45,995	34,574	(11,421)	48,283	(13,709)
EXPENSES					
			(over budget)		(decrease in expenses)
NCD Property Management	2,800	3,465	(665)	2,800	665
NCD Property Taxes	4,300	-	4,300	4,441	(4,441)
KY Bank Loan Interest	6,997	4,945	2,052	9,127	(4,182)
GA Loan Interest	31,898	23,923	7,975	31,898	(7,975)
TOTAL EXPENSES	45,995	32,334	13,661	48,266	(15,932)
DIFFERENCE	-	2,240		17	2,223
Camp Burnamwood Subsidiary Budget					
December 31, 2008					
	2008	2008	2008	2007	2008 ACTUAL
	ANNUAL	ACTUAL	BUDGET/ACTUAL	ACTUAL	COMPARED TO
	BUDGET	YTD	+/-	YTD	2007 ACTUAL
					(decrease in revenue)
INCOME					
Unified for Burnamwood	65,000	65,000	0	60,000	5,000
Burnamwood Gifts	85,000	70,993	(14,007)	77,861	(6,868)
Burnamwood SummerCampFees	50,500	49,764	(736)	43,509	6,255
Burnamwood YouthRetreatFees	33,050	17,196	(15,854)	21,996	(4,800)
Burnamwood Presby Rentals	7,500	19,299	11,799	10,239	9,060
Burnamwood Other Rentals	6,000	9,564	3,564	6,707	2,857
Burnamwood Surplus from Previous Year	5,000	8,104	3,104	16,465	(8,361)
Burnamwood T-shirts	1,733	0	(1,733)	0	-
TOTAL INCOME	253,783	239,919	(13,864)	236,777	3,142
EXPENSES					
			(over budget)		(decrease in expenses)
ADMINISTRATIVE	11,200	12,010	(810)	12,225	(215)
PERSONNEL	47,464	48,245	(781)	46,337	1,908
EXECUTIVE CAMP DIRECTOR	57,124	62,272	(5,148)	51,673	10,599
FOOD SERVICE	41,604	47,008	(5,404)	43,353	3,655
FACILITIES	76,050	59,799	16,251	72,061	(12,262)
SUMMER PROGRAM	10,400	9,536	864	10,431	(895)
RETREATS	8,700	1,049	7,651	697	352
TOTAL EXPENSES	252,542	239,919	12,623	236,777	3,142
INCOME YEAR-TO-DATE	253,783	239,919		236,777	3,142
EXPENSES YEAR-TO-DATE	252,542	239,919		236,777	3,142
DIFFERENCE	1,241	(0)		0	(0)

Presbytery of Transylvania

Treasurer's Report

DISTRIBUTION OF UNIFIED MISSION GIVING

December 31, 2008

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
	General Assembly, PCUSA	(20.6% of total)	66,811	60,234	60,234	90%
	Synod of Living Waters	(5.4% of total)	17,513	16,107	16,107	92%
	Presbytery of Transylvania	(74.0% of total)	240,000	218,977	218,977	91%
	TOTAL		324,324	295,318	295,318	91%

DISTRIBUTION OF PER CAPITA

December 31, 2008

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
	General Assembly, PCUSA	\$5.79 per member	63,528	63,528	63,528	100%
	Synod of Living Waters	\$3.62 per member	39,719	39,719	39,719	100%
	Presbytery of Transylvania	\$23.50 per member	227,842	206,422	206,422	91%
	TOTAL	\$32.91 per member	331,089	309,669	309,669	94%

GA SELECTED GIVING

December 31, 2008

	Amount Received from Churches	Amount Distributed	
GA Missionary Undesignated	2,525	2,525	
Missionary-Gartrell	750	750	
Missionary-McGill	2,500	2,500	
Missionary-Haspel	1,000	1,000	
Missionary-Smiths	2,500	2,500	
Missionary-Strong's	2,500	2,500	
PW Birthday Offering	1,436	1,436	
CWS Blankets	2,066	2,066	
Thank Offering	135	135	
TOTAL	11,775	11,775	

Presbytery of Transylvania		
Treasurer's Report		
<u>SPECIAL OFFERINGS OVER BUDGET</u>		
December 31, 2008		
GENERAL ASSEMBLY CAUSES	Amount Received from Churches	Amount Distributed
GA Disaster Assistance	3,227	3,227
GA Hunger	8,288	8,288
GA Joy Gift	25,468	25,468
GA One Great Hour	32,052	32,052
GA Peacemaking	6,787	6,787
GA Pentecost	6,008	6,008
GA Theological Education	11,230	11,230
GA World Mission	665	665
TOTAL GA CAUSES	93,725	93,725
SYNOD CAUSES		
SLW Living Waters Offering	4,738	4,738
SLW Louisville Seminary	1,910	1,910
SLW Peacemaking	1,748	1,748
TOTAL SYNOD CAUSES	8,396	8,396
PRESBYTERY CAUSES		
Bellewood Children's Home	13,170	13,170
Buckhorn Children's Ctr.	12,968	12,968
Pikeville College	8,100	8,100
Westminster Village	4,865	4,865
Westminster Village Christmas Baskets	5,289	5,289
TOTAL PRESBYTERY CAUSES	44,392	44,392
TOTAL SPECIAL OFFERINGS OVER BUDGET	146,512	146,512