

**Report to Presbytery of Transylvania
Treasurer's Report
June 10, 2006**

Financial Summary

- The **Treasurer's Report through May 31, 2006** is attached.
- The Presbytery Operating Budget shows a **deficit balance of \$30,131. (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 2006 is **\$114,656. (Page 5)** \$69,794 has been used in the presbytery's operating budget. This is compared to \$(2,070) in 2005 as result of the shift in the per capita/unified dollars in 2006's budget.

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 2006 Per Capita is based on number of members reported as of December 31, 2004. **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, Synod and General Assembly combined **Page 5**) are **\$63,133** lower for 2006 than in 2005 (\$135,395 as compared to \$198,528) as result of the shift in the per capita/unified dollars in 2006's budget.

- As a result of the shift in the per capita/unified dollars in 2006's budget, a revenue increase of **\$25,038** has resulted in the presbytery's operating budget as compared to May 2005.
- **Personnel expenditures** for 2006 are **\$11,427** more than in May 2005 (\$126,554 as compared to \$115,127), as budgeted. **(Page 3)**
- **Total Committee Expenses** for 2006 are **\$22,387** more than in May 2005 (\$87,050 as compared to \$64,663), as budgeted. **(Page 3)**
- **The Burnamwood subsidiary budget (Page 4)** shows a deficit of **\$16,372**. The total amount of Unified allocated for the Burnamwood subsidiary budget as of May 2006 is **\$25,193**. Burnamwood gifts in 2006 are \$20,152 as compared to \$31,799 in May 2005. Burnamwood Special Sunday offerings from churches are still in progress.
- **The Undesignated reserves spreadsheet (Page 7)** shows a total of \$9,213 remaining as of 5/31/05. This is above and beyond the required four months of operating reserves. These reserves came from undesignated income when the presbytery had surpluses in previous year's operating budgets.

Presbytery of Transylvania

Treasurer's Report

May 31, 2006

	2006	2006	2006	2006	2005
	ANNUAL	JAN-MAY	JAN-MAY	BUDGET/ACTUAL	TOTAL YEAR
	BUDGET	BUDGET	ACTUAL YTD	+/-	12/31/2005
INCOME					
UNIFIED GIVING - Presbytery Share	224,066	93,361	100,678	7,318	382,433
SELECTED MISSION GIVING					
CHRISTIAN SERVICE MINISTRY	15,000	6,250	0	(6,250)	13,520
CHURCH DEVELOPMENT	0	0	0	0	400
TOTAL SELECTED MISSION GIVING	15,000	6,250	0	(6,250)	13,920
SPECIAL OFFERINGS					
HUNGER	10,000	4,167	11,600	7,433	11,410
CANDIDATE GRANT	2,000	833	1,000	167	2,100
PEACEMAKING	2,000	833	0	(833)	1,500
TOTAL SPECIAL OFFERINGS	14,000	5,833	12,600	6,767	15,010
GA MISSION PARTNERSHIP	14,827	6,178	6,178	(0)	15,148
PER CAPITA	275,326	114,719	69,794	(44,925)	(83)
OTHER RECEIPTS					
TRUST FUNDS	54,000	22,500	19,288	(3,212)	46,794
OTHER RECEIPTS	8,200	3,417	6,276	2,859	8,731
INTEREST	12,000	5,000	2,373	(2,627)	9,281
TRUSTEES	34,020	14,175	14,175	0	34,020
CAMPUS MINISTRY	14,700	6,125	0	(6,125)	0
TOTAL OTHER RECEIPTS	122,920	51,217	42,111	(9,105)	98,826
TOTAL INCOME	666,139	277,558	231,362	(46,196)	525,253

Presbytery of Transylvania					
Treasurer's Report					
May 31, 2006					
	2006	2006	2006	2006	TOTAL YEAR
	ANNUAL	JAN-MAY	JAN-MAY	BUDGET/ACTUAL	2005
EXPENSES	BUDGET	BUDGET	ACTUAL YTD	+/-	
ADMIN/FINANCE TREASURER	300	125	0	(125)	40
ADMINISTRATION AND FINANCE	700	292	199	(93)	622
BURNAMWOOD CCC UNIFIED	60,463	25,193	25,193	0	60,000
CAMPUS MINISTRY	18,700	7,792	1,577	(6,215)	3,808
CHRISTIAN FORMATION & DISCIPLESHIP	6,100	2,542	3,850	1,308	6,747
CHURCH DEVELOPMENT & EVANGELISM	46,500	19,375	6,395	(12,980)	31,135
COMMISSIONED LAY PASTOR	3,500	1,458	441	(1,018)	612
COORDINATING COUNCIL	15,000	6,250	5,213	(1,037)	4,976
JUDICIAL BUSINESS	350	146	32	(114)	0
COMMITTEE ON MINISTRY	16,800	7,000	7,155	155	13,488
SOCIAL WITNESS & MISSION	2,000	833	(141)	(974)	1,842
MISSION SUPPORTED MINISTRIES	27,000	11,250	12,332	1,082	26,430
NOMINATING	250	104	168	63	168
PREPARATION FOR MINISTRY	7,990	3,329	3,271	(58)	6,397
PRESBYTERY OFFICES	48,980	20,408	23,216	2,808	44,930
REPRESENTATION	50	21	0	(21)	0
STAFF SERVICES	150	63	0	(63)	56
TRUSTEES	1,000	417	25	(391)	230
TRUST FUNDS	35,000	14,583	12,100	(2,483)	24,200
YOUTH	14,400	6,000	9,454	3,454	10,000
TOTAL COMMITTEES	305,233	127,180	110,481	(16,699)	235,681
SUPPORT FUNCTIONS					
PERSONNEL	304,326	126,803	126,554	(249)	279,903
OFFICE OPERATIONS	31,190	12,996	11,728	(1,268)	20,059
AUDIT	8,000	3,333	7,500	4,167	6,500
REIMBURSABLE EXPENSES	0	0	(10)	(10)	106
BANK FEES	350	146	(1)	(147)	446
OFFICE OPERATIONS-COMMUNICATIONS	4,600	1,917	1,000	(917)	3,857
TOTAL SUPPORT FUNCTIONS	348,466	145,194	146,771	1,577	310,870
OTHER					
KY COUNCIL OF CHURCHES	3,500	1,458	1,250	(208)	2,632
PRESBYTERY MEETINGS	5,940	2,475	1,490	(985)	4,332
PRESBYTERIAN WOMEN	3,000	1,250	1,500	250	3,000
TOTAL OTHER	12,440	5,183	4,240	(943)	9,964
TOTAL EXPENSES	666,139	277,558	261,492	(16,066)	556,515
INCOME YEAR-TO-DATE	666,139	277,558	231,362		525,253
EXPENSES YEAR-TO-DATE	666,139	277,558	261,492		556,515
DIFFERENCE	0	0	(30,131)		(31,262)

Presbytery of Transylvania
Gleneagles Property Subsidiary Budget
May 31, 2006

	2006 ANNUAL BUDGET	2006 JAN-MAY BUDGET	2006 JAN-MAY ACTUAL YTD	2006 BUDGET/ACTUAL +/-	TOTAL YEAR 2005
INCOME					
Major Missions Campaign	20,000	8,333	20,000	11,667	33,148
Gleneagles Property Interest	50	21	17	(3)	125
NCD Transfer from Operating Budget	24,248	10,103	-	(10,103)	-
TOTAL INCOME	44,298	18,458	20,017	1,560	33,273
EXPENSES					
NCD Property Management	2,000	833	400	(433)	3,000
NCD Property Taxes	4,000	1,667	-	(1,667)	4,243
KY Bank Loan Interest	6,400	2,667	2,093	(574)	8,442
GA Loan Interest	31,898	13,291	13,291	(0)	27,073
TOTAL EXPENSES	44,298	18,458	15,784	(2,674)	42,759
DIFFERENCE	-	-	4,234	-	(9,486)

Camp Burnamwood Subsidiary Budget
May 31, 2006

	2006 ANNUAL BUDGET	2006 JAN-MAY BUDGET	2006 JAN-MAY ACTUAL YTD	2006 BUDGET/ACTUAL +/-	TOTAL YEAR 2005
INCOME					
Unified for Burnamwood	25,000	10,417	10,610	193	25,000
Unified for Director's Personnel Exp	35,000	14,583	14,583	0	35,000
Burnamwood Gifts	80,000	33,333	20,152	(13,181)	115,891
Burnamwood SummerCampFees	70,000	29,167	23,182	(5,985)	57,939
Burnamwood YouthRetreatFees	21,000	8,750	7,566	(1,185)	14,697
Burnamwood Presby Rentals	10,500	4,375	829	(3,546)	10,685
Burnamwood Other Rentals	10,000	4,167	1,665	(2,502)	8,251
Bwood Suprlus from Previous Year	15,000	6,250	10,440	4,190	0
TOTAL INCOME	266,500	111,042	89,026	(22,015)	267,462
EXPENSES					
ADMINISTRATIVE	11,000	4,583	6,932	2,349	8,176
PERSONNEL	49,454	20,606	14,558	(6,048)	39,886
EXECUTIVE CAMP DIRECTOR	50,808	21,170	19,938	(1,232)	45,460
FOOD SERVICE	59,531	24,805	6,050	(18,755)	44,394
FACILITIES	74,500	31,042	55,522	24,481	74,096
SUMMER PROGRAM	13,900	5,792	0	(5,792)	8,737
RETREATS	2,900	1,208	2,398	1,190	0
UNBUDGETED EXPENSES	0	0	0	-	0
TOTAL EXPENSES	262,093	109,205	105,398	(3,807)	220,748
INCOME YEAR-TO-DATE	266,500	111,042	89,026	(22,015)	267,462
EXPENSES YEAR-TO-DATE	262,093	109,205	105,398	(3,807)	220,748
DIFFERENCE	4,407	1,836	(16,372)	(18,208)	46,714

Presbytery of Transylvania

Treasurer's Report

DISTRIBUTION OF UNIFIED MISSION GIVING

May 31, 2006

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	(20.6% of total)		62,375	27,150	27,150	44%
Synod of Living Waters	(5.4% of total)		16,351	7,567	7,567	46%
Presbytery of Transylvania	(74.0% of total)		224,066	100,678	100,678	45%
TOTAL			302,792	135,395	135,395	45%

DISTRIBUTION OF PER CAPITA

May 31, 2006

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	\$5.57 per member		65,258	27,191	27,191	42%
Synod of Living Waters	\$3.62 per member		42,412	17,672	17,672	42%
Presbytery of Transylvania	\$23.50 per member		275,326	69,794	69,794	25%
TOTAL	\$32.69 per member		382,996	114,656	114,656	30%

GA SELECTED GIVING

May 31, 2006

	Amount Received from Churches	Amount Distributed
GA Missionary Undesignated	1,150	1,150
Gartrell	1,800	1,800
Haspel	417	417
McGill	1,042	1,042
McMichael	1,042	1,042
Smith	1,042	1,042
Strongs	1,242	1,242
TOTAL	7,734	7,734

Presbytery of Transylvania		
Treasurer's Report		
SPECIAL OFFERINGS OVER BUDGET		
May 31, 2006		
GENERAL ASSEMBLY CAUSES	Amount Received from Churches	Amount Distributed
GA Disaster Assistance	2,366	2,366
GA Historical Foundation	10	10
GA Hunger	3,770	3,770
GA Joy Gift	19,503	19,503
GA One Great Hour	30,695	30,695
GA Peacemaking	-	-
GA Pentecost	585	585
GA Theological Education	2,875	2,875
GA World Mission	465	465
PW Birthday Offering	-	-
PW Least Coin	-	-
PW Friendship Circle	-	-
PW Thank Offering	-	-
TOTAL GA CAUSES	60,269	60,269
SYNOD CAUSES		
SLW Living World Offering	4,359	4,359
SLW Louisville Seminary	1,493	1,493
SLW Peacemaking	-	-
TOTAL SYNOD CAUSES	5,852	5,852
PRESBYTERY CAUSES		
Bellewood Children's Home	5,882	5,882
Buckhorn Children's Ctr.	6,157	6,157
CWS Blankets	1,353	1,353
Hurricane Relief-First PC Pascagoula	300	300
Pikeville College	1,350	1,350
Westminster Village	2,924	2,924
Westminster Village Christmas Baskets	4,772	4,772
TOTAL PRESBYTERY CAUSES	22,736	22,736
TOTAL SPECIAL OFFERINGS OVER BUDGET	88,858	88,858

Undesignated Reserves as of May 31, 2006		
Presbytery of Transylvania		
General Accounts		Amount
Operating Account Balance	BankOne	23,095
General	New Covenant	351,466
Total general accounts		374,561
Designated Funds in General Accounts		
Administrative Personnel		2,500
Campus Ministry Grants		39,856
Caldwell Campbell		1,780
Candidates Loan Fund		2,496
CSM		19,073
Emergency Loan fund		19,500
Morris Fork		7,851
Peacemaking		1,155
Shockey Camp Scholarships		7,847
SOS		6,000
Special Ministerial Relief		6,976
Training for Advocates		3,859
Two Cent Hunger		5,546
Burnamwood Operating Surplus		36,274
Funding from Synod--for "Stewardship"		8,333
Total designated funds in general accounts		169,046
Total of undesignated reserves		205,515
Estimate of Needed Operating Reserves (four months of fixed expenses)		196,302
Estimated Balance in Undesignated Reserves as of 5/31/06		9,213