

**Report to Presbytery of Transylvania
Treasurer's Report
June 9, 2007**

2c

Financial Summary

- The Treasurer's Report through May 31, 2007 is attached.
- The Presbytery Operating Budget shows a deficit balance of \$40,360. (**Page 3**) At May 2006, the operating budget had a deficit balance of \$35,131.
- 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 2007 is \$113,577. (**Page 5**) \$69,589 has been used in the presbytery's operating 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 2007 Per Capita is based on number of members reported as of December 31, 2005. 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 \$16,065 lower for 2007 than in 2006 (\$115,330 as compared to \$131,395). This results in a revenue decrease to the operating budget of \$15,334 as compared to this time in 2006.
- Total Revenues for 2007 are \$20,459 less than in May 2006 (\$210,903 as compared to \$231,362). (**Page 2**)
- Personnel expenditures for 2007 are \$9,896 less than in May 2006 (\$140,295 as compared to \$126,554). (**Page 3**)
- Total Expenses for 2007 are \$15,229 less than in May 2006 (\$251,263 as compared to \$266,493). (**Page 3**)

-
- The Gleneagles Property subsidiary budget (Page 4) shows a surplus of \$3,939. \$20,000 has been transferred from the Church Development's budget in the operating budget as of May 2007. (**Page 4**)

-
- The Burnamwood subsidiary budget (**Page 4**) shows a surplus of \$951. The total amount of Unified allocated for the Burnamwood subsidiary budget as of May 2007 is \$25,000.

Burnamwood gifts in 2007 are \$9,324 greater than in May 2006. (\$29,476 as compared to \$20,152).

Burnamwood expenses in 2007 are \$15,424 less than in May 2006. (\$89,975 as compared to \$105,398)

Presbytery of Transylvania						
Treasurer's Report						
May 31, 2007						
	2007	JAN-MAY	05/31/2007	2007	05/31/2006	2007 ACTUAL
	ANNUAL	2007	ACTUAL	BUDGET	ACTUAL	COMPARED TO
	BUDGET	BUDGET	YTD	REMAINING	YTD	2006 ACTUAL
INCOME						(decrease in revenue)
UNIFIED GIVING - Presbytery Share	240,000	100,000	85,344	(154,656)	100,678	(15,334)
SELECTED MISSION GIVING						
CHRISTIAN SERVICE MINISTRY	15,000	6,250	425	(14,575)	0	425
CHURCH DEVELOPMENT	0	0	0	0	0	0
TOTAL SELECTED MISSION GIVING	15,000	6,250	425	(14,575)	0	425
SPECIAL OFFERINGS						
HUNGER	10,000	4,167	840	(9,160)	11,600	(10,760)
CANDIDATE GRANT	1,000	417	711	(289)	1,000	(289)
PEACEMAKING	2,000	833	16	(1,984)	0	16
TOTAL SPECIAL OFFERINGS	13,000	5,417	1,567	(11,433)	12,600	(11,033)
GA MISSION PARTNERSHIP	14,815	6,173	6,173	(8,642)	6,178	(5)
PER CAPITA	227,647	94,853	69,589	(158,058)	69,794	(204)
OTHER RECEIPTS						
TRUST FUNDS	54,000	22,500	16,079	(37,921)	19,288	(3,209)
OTHER RECEIPTS	66,070	27,529	31,725	(34,345)	22,824	8,901
TOTAL OTHER RECEIPTS	120,070	50,029	47,804	(72,266)	42,111	5,692
TOTAL INCOME	630,532	262,722	210,903		231,362	(20,459)

Presbytery of Transylvania

Treasurer's Report

May 31, 2007

	2007 ANNUAL BUDGET	JAN-MAY 2007 BUDGET	05/31/2007 ACTUAL YTD	2007 BUDGET REMAINING	05/31/2006 ACTUAL YTD	2007 ACTUAL COMPARED TO 2006 ACTUAL
EXPENSES						
COMMITTEES						
ADMIN/FINANCE TREASURER	300	125	0	300	0	0
ADMINISTRATION AND FINANCE	700	292	96	604	199	(102)
BURNAMWOOD CCC UNIFIED	60,000	25,000	25,000	35,000	25,193	(193)
CAMPUS MINISTRY	18,700	7,792	12,600	6,100	1,577	11,023
CHRISTIAN FORMATION & DISCIPLESHIP	6,500	2,708	2,037	4,463	3,850	(1,813)
CHURCH DEVELOPMENT & EVANGELISM	46,500	19,375	20,000	26,500	6,395	13,605
COMMISSIONED LAY PASTOR	3,500	1,458	420	3,080	441	(21)
COORDINATING COUNCIL	24,150	10,063	5,287	18,863	5,213	73
JUDICIAL BUSINESS	350	146	102	0	32	69
COMMITTEE ON MINISTRY	16,800	7,000	4,283	12,517	7,155	(2,872)
SOCIAL WITNESS & MISSION	2,000	833	0	2,000	0	0
MISSION SUPPORTED MINISTRIES	27,000	11,250	0	27,000	16,977	(16,977)
NOMINATING	500	208	165	335	168	(2)
PERMANENT JUDICIAL COMMISSION	0	0	117	(117)	0	117
PREPARATION FOR MINISTRY	9,390	3,913	4,413	4,977	3,271	1,142
PRESBYTERY OFFICES	48,980	20,408	24,810	24,170	23,216	1,593
REPRESENTATION	50	21	0	50	0	0
STAFF SERVICES	150	63	0	150	0	0
TRUSTEES	1,000	417	65	935	25	39
TRUST FUNDS	35,000	14,583	12,100	22,900	12,100	0
YOUTH	14,400	6,000	4,192	10,208	9,454	(5,262)
TOTAL COMMITTEES	315,970	131,654	115,687	200,283	115,266	421
SUPPORT FUNCTIONS						
PERSONNEL	257,582	107,326	116,657	140,925	126,554	(9,896)
OFFICE OPERATIONS	31,190	12,996	10,302	20,888	11,728	(1,426)
AUDIT	8,000	3,333	0	8,000	7,500	(7,500)
REIMBURSABLE EXPENSES	0	0	(56)	56	(10)	(46)
BANK FEES	350	146	29	321	(1)	30
OFFICE OPERATIONS-COMMUNICATIONS	5,000	2,083	3,891	1,109	1,000	2,891
TOTAL SUPPORT FUNCTIONS	302,122	125,884	130,824	171,298	146,771	(15,947)
OTHER						
KY COUNCIL OF CHURCHES	3,500	1,458	1,250	2,250	1,250	-
PRESBYTERY MEETINGS	5,940	2,475	2,003	3,937	1,490	513
PRESBYTERIAN WOMEN	3,000	1,250	1,500	1,500	1,500	-
CAPITAL CAMPAIGN ADMINISTRATION	0	0	0	0	215	(215)
TOTAL OTHER	12,440	5,183	4,753	7,687	4,455	297
TOTAL EXPENSES	630,532	262,722	251,263	379,269	266,493	(15,229)
INCOME YEAR-TO-DATE	630,532	262,722	210,903		231,362	(20,459)
EXPENSES YEAR-TO-DATE	630,532	262,722	251,263		266,493	(15,229)
DIFFERENCE	0	0	(40,360)		(35,131)	(5,229)

Presbytery of Transylvania						
Gleneagles Property Subsidiary Budget						
May 31, 2007						
	2007 ANNUAL BUDGET	JAN-MAY 2007 BUDGET	05/31/2007 ACTUAL YTD	2007 BUDGET REMAINING	05/31/2006 ACTUAL YTD	2007 ACTUAL COMPARED TO 2006 ACTUAL
INCOME						
Major Missions Campaign	1,000	417	-	417	20,000	(20,000)
Gleneagles Property Interest	50	21	(104)	21	17	(122)
NCD Transfer from Operating Budget	43,548	18,145	20,000	18,145	-	20,000
TOTAL INCOME	44,598	18,583	19,896	18,583	20,017	(122)
EXPENSES						
NCD Property Management	2,000	833	400	(1,600)	400	-
NCD Property Taxes	4,300	1,792	-	(4,300)	-	-
KY Bank Loan Interest	6,400	2,667	2,265	(4,135)	2,093	172
GA Loan Interest	31,898	13,291	13,291	(18,607)	13,291	-
TOTAL EXPENSES	44,598	18,583	15,956	(28,642)	15,784	172
DIFFERENCE	-	-	3,939		4,234	(294)
Camp Burnamwood Subsidiary Budget						
May 31, 2007						
	2007 ANNUAL BUDGET	JAN-MAY 2007 BUDGET	05/31/2007 ACTUAL YTD	2007 BUDGET REMAINING	05/31/2006 ACTUAL YTD	2007 ACTUAL COMPARED TO 2006 ACTUAL
INCOME						
Unified for Burnamwood	25,000	10,417	10,417	(14,583)	10,610	(193)
Unified for Director's Personnel Exp	35,000	14,583	14,583	(20,417)	14,583	0
Burnamwood Gifts	80,000	33,333	29,476	(50,524)	20,152	9,324
Burnamwood SummerCampFees	55,000	22,917	18,237	(36,763)	23,182	(4,945)
Burnamwood YouthRetreatFees	37,000	15,417	13,601	(23,400)	7,566	6,035
Burnamwood Presby Rentals	6,000	2,500	4,262	(1,738)	829	3,433
Burnamwood Other Rentals	5,000	2,083	350	(4,650)	1,665	(1,315)
Burnamwood Surplus from Previous Year	0	0	0	-	10,440	(10,440)
TOTAL INCOME	243,000	101,250	90,926	(152,074)	89,026	1,899
EXPENSES						
ADMINISTRATIVE	13,250	5,521	5,536	(7,714)	6,932	(1,396)
PERSONNEL	46,866	19,528	14,140	(32,726)	14,558	(418)
EXECUTIVE CAMP DIRECTOR	43,195	17,998	19,551	(23,644)	19,938	(387)
FOOD SERVICE	45,000	18,750	8,269	(36,731)	6,050	2,219
FACILITIES	69,489	28,954	41,078	(28,411)	55,522	(14,444)
SUMMER PROGRAM	12,900	5,375	775	(12,125)	0	775
RETREATS	12,300	5,125	626	(11,674)	2,398	(1,772)
TOTAL EXPENSES	243,000	101,250	89,975	(153,025)	105,398	(15,424)
INCOME YEAR-TO-DATE	243,000	101,250	90,926		89,026	1,899
EXPENSES YEAR-TO-DATE	243,000	101,250	89,975		105,398	(15,424)
DIFFERENCE	0	0	951		(16,372)	17,323

**Presbytery of Transylvania
Treasurer's Report**

DISTRIBUTION OF UNIFIED MISSION GIVING

May 31, 2007

		Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	(20.6% of total)	66,811	23,758	23,758	36%
Synod of Living Waters	(5.4% of total)	17,513	6,228	6,228	36%
Presbytery of Transylvania	(74.0% of total)	240,000	85,344	85,344	36%
TOTAL		324,324	115,330	115,330	36%

DISTRIBUTION OF PER CAPITA

May 31, 2007

		Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	\$5.79 per member	64,958	27,066	27,066	42%
Synod of Living Waters	\$3.62 per member	40,613	16,922	16,922	42%
Presbytery of Transylvania	\$23.50 per member	227,647	69,589	69,589	31%
TOTAL	\$32.91 per member	333,218	113,577	113,577	34%

GA SELECTED GIVING

May 31, 2007

	Amount Received from Churches	Amount Distributed
GA Missionary Undesignated	653	653
Missionary-Gartrell	1,800	1,800
Missionary-McGill	833	833
Missionary-McMichael	833	833
Missionary-Haspel	417	417
Missionary-Smiths	833	833
Missionary-Strongs	1,041	1,041
TOTAL	6,411	6,411

Presbytery of Transylvania		
Treasurer's Report		
SPECIAL OFFERINGS OVER BUDGET		
May 31, 2007		
GENERAL ASSEMBLY CAUSES	Amount Received from Churches	Amount Distributed
GA Disaster Assistance	975	975
GA Historical Foundation	10	10
GA Hunger	2,668	2,668
GA Joy Gift	12,355	12,355
GA One Great Hour	26,305	26,305
GA Peacemaking	63	63
GA Pentecost	370	370
GA Theological Education	2,819	2,819
GA World Mission	465	465
PW Birthday Offering	599	599
PW Least Coin	55	55
TOTAL GA CAUSES	46,684	46,684
SYNOD CAUSES		
SLW Living World Offering	1,984	1,984
SLW Louisville Seminary	958	958
SLW Peacemaking	16	16
TOTAL SYNOD CAUSES	2,958	2,958
PRESBYTERY CAUSES		
Bellewood Children's Home	4,875	4,875
Buckhorn Children's Ctr.	3,682	3,682
CWS Blankets	1,196	1,196
Pikeville College	1,667	1,667
Westminster Village	2,075	2,075
Westminster Village Christmas Baskets	3,132	3,132
TOTAL PRESBYTERY CAUSES	16,626	16,626
TOTAL SPECIAL OFFERINGS OVER BUDGET	66,268	66,268