

**Supplemental Report to Presbytery of Transylvania
Treasurer's Report
September 13, 2005**

Financial Summary

- The **Treasurer's Report through August 31, 2005** is attached.
- The Presbytery Operating Budget shows a **deficit balance of (\$57,684) due primarily to the approved 2005 Unbalanced Budget.**
- 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 the eight months of 2005 were not sufficient to cover the payments to Synod and General Assembly; the difference is **(\$10,745)**. In 2004 the difference was **(\$7,433)**.

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 2005 Per Capita is based on number of members reported as of December 31, 2003. **If no report is filed by a local church, the General Assembly carries over the number of members from the prior year.** The **amount of per capita due for 2005** is based on the number of members reported as of December 31, 2003.

- Receipts from churches for **Unified Mission Giving** (for Presbytery, Synod and General Assembly combined) are **\$6,202** higher for 2005 than in 2004 (\$318,701 as compared to \$312,499). The portion of Unified retained by Presbytery in 2005 is **\$4,314** higher than in 2004 (\$236,433 as compared to \$232,119).
- **Personnel expenditures** for the eight months of 2005 were **\$47,087** higher in 2005 than in 2004 (\$182,617 as compared to \$135,530) due to staff vacancies in 2004.
- **Presbytery Meeting expenditures** for the eight months of 2005 were **\$3,947** lower in 2005 than in 2004 (\$1,556 as compared to \$5,502) due to changing the process of distributing the mailout packets.
- **The Burnamwood subsidiary budget** shows a balance of **\$26,239**. Burnamwood gifts for the eight months of 2005 were **\$67,383** higher than in 2004 (\$81,108 as compared to \$13,725) 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 **\$28,158** (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					
August 31, 2005					
	2005	2005	2005 Jan-Aug	2004 Jan-Aug	TOTAL YEAR
	ANNUAL	JAN-AUG	THIS YEAR	LAST YEAR	2004
	BUDGET	BUDGET	TO DATE	TO DATE	
INCOME					
UNIFIED GIVING - Presbytery Share	400,000	266,667	236,433	232,119	367,330
SELECTED MISSION GIVING					
CHRISTIAN SERVICE MINISTRY	15,000	10,000	0	9,573	9,400
CHURCH DEVELOPMENT	0	0	400	125	125
TOTAL SELECTED MISSION GIVING	15,000	10,000	400	9,698	9,525
SPECIAL OFFERINGS					
HUNGER	10,000	6,667	4,000	9,466	13,680
CANDIDATE GRANT	2,000	1,333	0	818	1,600
PEACEMAKING	2,000	1,333	1,500	1,375	1,375
TOTAL SPECIAL OFFERINGS	14,000	9,333	5,500	11,659	16,655
GA MISSION PARTNERSHIP	15,148	10,099	10,099	11,157	16,735
PER CAPITA	9,469	6,313	(10,745)	(7,433)	(3,318)
OTHER RECEIPTS					
TRUST FUNDS	43,200	28,800	28,744	29,550	46,600
OTHER RECEIPTS	8,250	5,500	7,254	7,931	9,383
INTEREST	12,000	8,000	4,626	5,838	11,710
TRUSTEES	34,020	22,680	22,680	20,335	31,675
CAMPUS MINISTRY	14,700	9,800	0	1,250	2,500
CAPITAL CAMPAIGN ADMINISTRATIO	0	0	0	257	257
TOTAL OTHER RECEIPTS	112,170	74,780	63,304	65,161	102,125
TOTAL INCOME	565,787	377,191	304,991	322,360	509,052
PREVIOUS YEARS' RESERVES	0	0	0	0	4,856
GRAND TOTAL	565,787	377,191	304,991	322,360	513,908

Presbytery of Transylvania

Treasurer's Report

August 31, 2005

	2005 ANNUAL BUDGET	2005 JAN-AUG BUDGET	2005 Jan-Aug THIS YEAR TO DATE	2004 Jan-Aug LAST YEAR TO DATE	TOTAL YEAR 2004
EXPENSES					
COMMITTEES REPORTING THROUGH COORDINATING COUNCIL					
ADMIN/FINANCE TREASURER	300	200	40	29	29
ADMINISTRATION AND FINANCE	700	467	459	364	730
BURNAMWOOD CCC UNIFIED	86,799	57,866	37,866	16,975	25,463
CAMPUS MINISTRY	18,700	12,467	3,058	4,284	5,859
CHRISTIAN FORMATION & DISCIPLESHIP	6,100	4,067	4,901	4,494	6,619
CHURCH DEVELOPMENT & EVANGELISM	46,500	31,000	26,642	10,607	17,600
COMMISSIONED LAY PASTOR	3,500	2,333	277	818	1,175
COORDINATING COUNCIL	15,000	10,000	3,300	12,561	13,482
JUDICIAL BUSINESS	350	233	0	0	0
COMMITTEE ON MINISTRY	16,800	11,200	7,444	13,352	20,557
SOCIAL WITNESS & MISSION	2,000	1,333	580	304	1,056
MISSION SUPPORTED MINISTRIES	27,000	18,000	5,500	9,855	24,455
NOMINATING	250	167	53	22	22
PREPARATION FOR MINISTRY	6,150	4,100	3,854	2,953	5,434
PRESBYTERY OFFICES	48,305	32,203	35,480	31,877	45,847
REPRESENTATION	50	33	0	0	0
STAFF SERVICES	150	100	15	14	30
TRUSTEES	1,000	667	28	372	405
TRUST FUNDS	24,200	16,133	18,150	23,550	29,600
YOUTH	10,150	6,767	4,891	5,421	7,725
TOTAL COMMITTEES	314,004	209,336	152,537	137,852	206,088
SUPPORT FUNCTIONS					
PERSONNEL	301,582	201,055	182,617	135,530	261,016
OFFICE OPERATIONS	31,190	20,793	11,720	13,225	17,335
AUDIT	8,000	5,333	6,500	8,780	8,780
REIMBURSABLE EXPENSES	0	0	384	428	226
BANK FEES	350	233	380	299	557
OFFICE OPERATIONS-COMMUNICATIONS	4,600	3,067	2,857	3,559	4,975
TOTAL SUPPORT FUNCTIONS	345,722	230,481	204,458	161,820	292,889
OTHER					
KY COUNCIL OF CHURCHES	3,500	2,333	1,875	1,875	2,500
PRESBYTERY MEETINGS	5,940	3,960	1,556	5,502	8,925
PRESBYTERIAN WOMEN	3,000	2,000	2,250	2,438	3,250
CAPITAL CAMPAIGN ADMINISTRATION	0	0	0	257	256
TOTAL OTHER	12,440	8,293	5,681	10,072	14,931
TOTAL EXPENSES	672,166	448,111	362,675	309,744	513,908
INCOME YEAR-TO-DATE	565,787	377,191	304,991	322,360	513,908
EXPENSES YEAR-TO-DATE	672,166	448,111	362,675	309,744	513,908
DIFFERENCE	(106,379)	(70,919)	(57,684)	12,616	0

Presbytery of Transylvania					
Gleneagles Property Subsidiary Budget					
August 31, 2005					
	2005	2005	2005 Jan-Aug	2004 Jan-Aug	
	ANNUAL	JAN-AUG	THIS YEAR	LAST YEAR	TOTAL YEAR
	BUDGET	BUDGET	TO DATE	TO DATE	2004
INCOME					
Bicentennial Fund	4,700	3,133	-	3,914	12,836
Major Missions Campaign	33,148	22,099	33,148	-	129
Reserves	-	-	-	-	-
Gleneagles Property Interest	50	33	92	(54)	(129)
Cromona Manse Profit-Restricted	-	-	-	11,295	11,295
NCD Balance Fund Forward	-	-	-	-	-
TOTAL INCOME	37,898	25,265	33,240	15,155	24,131
EXPENSES					
NCD Property Management	2,000	1,333	1,600	1,400	2,800
NCD Property Taxes	4,000	2,667	-	-	3,984
KY Bank Loan Interest	-	-	4,705	3,335	4,747
GA Loan Interest	31,898	21,265	16,441	8,400	12,600
TOTAL EXPENSES	37,898	25,265	22,746	13,135	24,131
DIFFERENCE	-	-	10,494	2,020	-
Camp Burnamwood Subsidiary Budget					
August 31, 2005					
	2005	2005	2005 Jan-Aug	2004 Jan-Aug	
	ANNUAL	JAN-AUG	THIS YEAR	LAST YEAR	TOTAL YEAR
	BUDGET	BUDGET	TO DATE	TO DATE	2004
INCOME					
Unified for Burnamwood	25,000	16,667	16,975	16,975	25,463
Unified for Director's Personnel Exp	35,000	23,333	20,891	0	
Burnamwood Gifts	80,000	53,333	81,108	13,725	20,604
Burnamwood SummerCampFees	64,000	42,667	52,700	57,993	62,689
Burnamwood YouthRetreatFees	23,000	15,333	6,635	11,270	16,670
Burnamwood Presby Rentals	12,750	8,500	5,127	1,660	10,571
Burnamwood Other Rentals	12,000	8,000	2,950	4,930	11,573
TOTAL INCOME	251,750	167,833	186,386	106,553	147,570
EXPENSES					
ADMINISTRATIVE	11,400	7,600	5,294	7,104	8,910
PERSONNEL	51,250	34,167	27,841	39,125	50,523
EXECUTIVE CAMP DIRECTOR	50,000	33,333	26,771	31,128	
FOOD SERVICE	57,800	38,533	37,390	43,364	54,406
FACILITIES	63,000	42,000	55,868	44,985	62,558
SUMMER PROGRAM	9,394	6,263	6,984	7,932	8,226
UNBUDGETED EXPENSES	0	0	0	307	307
TOTAL EXPENSES	242,844	161,896	160,147	173,944	184,930
INCOME YEAR-TO-DATE	251,750	167,833	186,386	106,553	147,570
EXPENSES YEAR-TO-DATE	242,844	161,896	160,147	173,944	184,930
DIFFERENCE	8,906	5,937	26,239	(67,390)	(37,360)
Deficit for 2004 was paid out of Presbytery's undesignated reserves					

Presbytery of Transylvania

Treasurer's Report

DISTRIBUTION OF UNIFIED MISSION GIVING

August 31, 2005

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	(20.6% of total)		111,351	64,746	64,746	58%
Synod of Living Waters	(5.4% of total)		29,189	17,522	17,522	60%
Presbytery of Transylvania	(74.0% of total)		400,000	236,433	236,433	59%
TOTAL			540,541	318,701	318,701	59%

DISTRIBUTION OF PER CAPITA

August 31, 2005

			Budget	Amount Received from Churches	Amount Distributed	Percent of Budget Distributed
General Assembly, PCUSA	\$5.57 per member		65,113	33,905	43,405	67%
Synod of Living Waters	\$3.52 per member		42,318	22,035	28,209	67%
Presbytery of Transylvania	\$0.81 per member		9,469	4,930	(10,745)	-113%
TOTAL	\$10.00 per member		116,900	60,870	60,870	52%

GA SELECTED GIVING

August 31, 2005

	Amount Received from Churches	Amount Distributed
GA Missionary Undesignated	2,323	2,323
Gartrell	3,800	3,800
Haspel	750	750
McGill	1,667	1,667
McMichael	6,667	6,667
Brazil Mission	3,055	3,055
Smith	1,667	1,667
Ligia and Ponce	1,667	1,667
Strongs	1,988	1,988
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
TOTAL	27,022	27,022

Presbytery of Transylvania		
Treasurer's Report		
SPECIAL OFFERINGS OVER BUDGET		
August 31, 2005		
GENERAL ASSEMBLY CAUSES	Amount Received from Churches	Amount Distributed
GA Disaster Assistance	37,175	37,175
GA Historical Foundation	10	10
GA Hunger	2,973	2,973
GA Joy Gift	15,385	15,385
GA One Great Hour	34,328	34,328
GA Peacemaking	727	727
GA Pentecost	4,527	4,527
GA Theological Education	3,475	3,475
PW Birthday Offering	255	255
PW Least Coin	14	14
TOTAL GA CAUSES	98,869	98,869
SYNOD CAUSES		
SLW Living World Offering	6,709	6,709
SLW Louisville Seminary	1,356	1,356
SLW Peacemaking	187	187
TOTAL SYNOD CAUSES	8,252	8,252
PRESBYTERY CAUSES		
Bellewood Children's Home	7,415	7,415
Buckhorn Children's Ctr.	5,010	5,010
CWS Blankets	1,629	1,629
Pikeville College	4,331	4,331
Westminster Village	4,369	4,369
Westminster Village Christmas Baskets	4,833	4,833
TOTAL PRESBYTERY CAUSES	27,586	27,586
TOTAL SPECIAL OFFERINGS OVER BUDGET	134,708	134,708

Presbytery of Transylvania		
Treasurer's Report		
Undesignated Reserves		
General Accounts		Amount
Operating Account Balance	BankOne	81,921
General	New Covenant	344,270
Total general accounts		426,191
Designated Funds in General Accounts		
Administrative Personnel		2,500
Campus Ministry Grants		39,856
Candidates Loan Fund		1,809
CSM		21,043
Emergency Loan fund		19,500
Morris Fork		7,851
Peacemaking		(96)
Shockey Camp Scholarships		7,582
SOS		6,000
Special Ministerial Relief		6,976
Training for Advocates		6,986
Two Cent Hunger		14,921
Total designated funds in general accounts		134,928
Total of undesignated reserves		291,263
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 8/31/05		135,537
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		28,158