

**Report to Presbytery of Transylvania
Administration and Finance Committee
December 1, 2007**

The attached **balanced budget** is being presented to the Presbytery with the following recommendations:

1. The 2008 Operating Budget of \$636,541 (pages 2-3), the Burnamwood Budget of \$252,542 (page 4) and the Gleneagles Property Budget of \$45,995 (page 5) be adopted.

2. The distribution of Unified Mission Giving for 2008 be as follows:

Transylvania Presbytery	74.0%	(same as 2007)
General Assembly	20.6%	(same as 2007)
Synod of Living Waters	5.4%	(same as 2007)

3. The Presbytery per capita assessment remain at \$23.50 per member.

Notes Regarding Per Capita

Summary of Breakdown of 2008 Per Capita per Member

General Assembly	5.79
Synod	3.62
Presbytery	<u>23.50</u>
Total	\$32.91

- The Presbytery's policy is to pay the full amount of per capita to GA and Synod for our 10,972 members whether or not a church pays the entire portion of their per capita.

Notes on the Spending Budget

The Administration & Finance Committee met November 14th to finalize the 2008 Spending Budget to be presented to Presbytery in December. The Administration and Finance Committee prepared and reviewed a 2008 budget and subsidiary budgets in accord with the actions and recommendations of the Council and the various committees. That budget represents balanced receipts and spending for 2008. The following general conclusions were reached:

The Year 2008 Spending Budget Summary Sheet summarizes the Presbytery's main Operating Budget along with the subsidiary budgets for Burnamwood and Gleneagles Property for the years 2006 through 2008. There are two subsidiary budgets, one for Burnamwood (page 4) and one for the Gleneagles Road Property (page 5).

- Operating Budget-With the current requests and estimations of income for 2008, the Operating Budget in the Asking Budget resulted in a deficit of (\$10,254). The Church Development's request for \$25,000 to use for transformational grants was reduced to \$15,000 to balance the operating budget for 2008.
- Burnamwood Budget-current 2008 projections would result in a surplus of \$1,241. This includes \$65,000 of unified dollars received from the operating budget.
- Gleneagles Budget-current 2008 projections would result in a balanced budget funded from the Church Development Committee's budget in the operating budget. The Presbytery has voted to sell this property. At this time, we cannot project when this property will sale and need to budget for it in 2008.

Presbytery of Transylvania
Year 2008 Spending Budget
Summary Sheet
November 15, 2007

Presbytery Operating Budget

	Spending Budget 2006	Actual 2006	Spending Budget 2007	Actual YTD 10/31/07	Asking Budget 2008	Spending Budget 2008
Income	\$ 666,139	\$ 656,368	\$ 630,532	\$ 433,149	\$ 628,041	\$ 636,541
Expenses	\$ 666,139	\$ 651,115	\$ 630,532	\$ 467,174	\$ 637,943	\$ 636,541
Balance (Deficit)	\$ -	\$ 5,253	\$ -	\$ (34,024)	\$ (9,902)	\$ -

Burnamwood Subsidiary Budget

	Spending Budget 2006	Actual 2006	Spending Budget 2007	Actual YTD 10/31/07	Asking Budget 2008	Spending Budget 2008
Income	\$ 266,500	\$ 267,042	\$ 243,000	\$ 153,135	\$ 251,860	\$ 253,783
Expenses	\$ 258,193	\$ 257,076	\$ 243,000	\$ 194,678	\$ 251,440	\$ 252,542
Balance (Deficit)	\$ 8,307	\$ 9,966	\$ -	\$ (41,543)	\$ 420	\$ 1,241

Gleneagles Subsidiary Budget

	Spending Budget 2006	Actual 2006	Spending Budget 2007	Actual YTD 10/31/07	Asking Budget 2008	Spending Budget 2008
Income	\$ 44,298	\$ 49,205	\$ 44,598	\$ 39,842	\$ 45,653	\$ 45,995
Expenses	\$ 44,298	\$ 45,596	\$ 44,598	\$ 40,019	\$ 45,653	\$ 45,995
Balance (Deficit)	0	\$ 3,609	\$ -	\$ (177)	\$ -	\$ -

**Presbytery of Transylvania
Year 2008 Spending Budget**

November 15, 2007
INCOME SUMMARY

	SPENDING BUDGET 2006	ACTUAL INCOME 2006	SPENDING BUDGET 2007	ACTUAL INCOME 10/31/2007	ASKING BUDGET 2008	SPENDING BUDGET 2008	Notes
UNIFIED GIVING (Presbytery Portion = 74% in 2006 & 2007)	224,066	240,082	240,000	183,166	240,000	240,000	Based on actuals as of 9/30/07 and 2006 numbers
SELECTED MISSION GIVING							
CHRISTIAN SERVICE MINISTRY	15,000	25,002	15,000	96	15,000	15,000	\$13,820 remaining in CSM designated account; 10/31/07
TOTAL SELECTED MISSION GIVING	15,000	25,002	15,000	96	15,000	15,000	
SPECIAL OFFERINGS							
HUNGER	10,000	17,100	10,000	5,800	10,000	10,000	\$7,368 remaining in designated 10/31/07
CANDIDATE GRANT	2,000	1,200	1,000	650	1,000	1,000	\$2,958 remaining in designated 10/31/07
PEACEMAKING	2,000	0	2,000	-	2,000	2,000	\$2,628 remaining in designated 10/31/07
TOTAL SPECIAL OFFERINGS	14,000	18,301	13,000	6,450	13,000	13,000	
TOTAL GA MISSION PARTNERSHIP FUNDS	14,827	14,827	14,815	12,003	13,479	13,479	
TOTAL PER CAPITA (Presby Portion = \$0.81 per member)	275,326	223,864	227,647	149,105	227,842	227,842	23.50 per member current presbytery rate; (10,972 members @ 23.50 Less deficit in 2006 per capita #;s)
OTHER RECEIPTS							
TRUST FUNDS	19,000	40,197	19,000	7,343	19,000	19,000	
MISC. RECEIPTS	8,200	8,996	7,350	4,792	6,000	6,000	
INTEREST	12,000	10,229	10,000	7,094	10,000	10,000	
TRUSTEES	69,020	58,220	69,020	46,500	69,020	69,020	
CAMPUS MINISTRY	14,700	16,650	14,700	16,600	14,700	23,200	
TOTAL OTHER RECEIPTS	122,920	134,292	120,070	82,329	118,720	127,220	
TOTAL INCOME	666,139	656,368	630,532	433,149	628,041	636,541	
TOTAL EXPENSES	666,139	651,115	630,532	467,174	637,943	636,541	
Balance (Deficit)	-	5,253	-	(34,024)	(9,902)	-	

Presbytery of Transylvania
Year 2008 Spending Budget
November 15, 2007

EXPENSES SUMMARY

	SPENDING BUDGET 2006	ACTUAL EXPENSES 2006	SPENDING BUDGET 2007	ACTUAL EXPENSES 10/31/07	ASKING BUDGET 2008	SPENDING BUDGET 2008	NOTES
TOTAL FOR PERSONNEL ON BOARD	304,326	298,989	257,582	212,908	230,000	230,000	includes 5% cost of living for staff
OFFICE OPERATIONS	31,190	19,964	31,190	17,750	31,190	31,190	
OFFICE OPERATIONS - Communications	4,600	5,297	5,000	5,391	5,000	5,000	
AUDIT AND BANK FEES	8,350	7,883	8,350	7,529	8,350	8,350	
REIMBURSEABLE EXPENSES	-	359	-	375	-	-	
SEARCHES AND MOVES	-	129	10,000	1,263	10,000	10,000	*the 2007 amount budgeted will probably not be sent by the Search Committee
PRESBYTERY OFFICES	48,980	42,987	48,980	40,099	48,980	48,980	\$34,020 supported by designated funds
TOTAL SUPPORT FUNCTIONS	397,446	375,608	361,102	285,314	333,520	333,520	
OTHER							
KY COUNCIL OF CHURCHES	3,500	2,640	3,500	1,875	3,500	3,500	
PRESBYTERY MEETINGS and RETREAT	5,940	6,002	5,940	3,718	5,940	5,940	
PRESBYTERIAN WOMEN	3,000	3,000	3,000	3,000	3,000	3,000	
CAPITAL CAMPAIGN	-	-	-	215	-	-	
TOTAL OTHER	12,440	9,964	12,440	7,843	12,440	12,440	
COMMITTEES							
ADMINISTRATION/FINANCE	700	622	700	307	700	700	
ADMIN/FINANCE TREASURER	300	300	300	-	300	300	
BURNAMWOOD CAMP/CONFERENCE	56,799	60,000	60,463	50,000	65,000	65,000	\$5,000 increase for pension costs and cost of living
CAMPUS MINISTRY	18,700	16,677	18,700	18,900	18,700	27,200	\$14,700 supported by designated funds
CHRISTIAN FORMATION AND DISCIPLESHIP	6,100	6,895	6,100	3,889	9,000	9,000	increase of \$2,500 to expand Calvin Event and Annual Education & Mission Conference
CHURCH DEVELOPMENT AND EVANGELISM	46,500	47,647	46,500	40,000	70,643	60,995	Increase of \$15,000 to restore transformational grants to churches
COMMISSIONED LAY PASTOR	3,500	1,243	3,500	872	3,500	3,500	
COORDINATING COUNCIL	15,000	9,543	15,000	7,738	14,150	14,150	
JUDICIAL BUSINESS	350	102	350	224	700	700	Increase of \$350 for Annual Clerk Training and travel
COMMITTEE ON MINISTRY	16,800	17,938	16,800	16,461	16,800	16,800	
NOMINATING	250	421	500	347	500	500	
PERMANENT JUDICIAL COMMISSION	-	-	-	117	-	-	
PREPARATION FOR MINISTRY	7,990	6,090	9,390	7,539	12,390	12,390	Increase of \$3,000 to hold Candidate Retreats
REPRESENTATION	50	-	50	-	50	50	
SOCIAL WITNESS AND MISSION	2,000	1,389	2,000	231	2,000	2,000	
SOCIAL WITNESS AND MISSION - SUPPORTED MINISTRIES	27,000	42,102	27,000	5,896	27,000	27,000	
STAFF SERVICES	150	-	150	-	150	150	
TRUSTEES	1,000	748	1,000	145	1,000	1,000	
TRUST FUNDS	35,000	24,200	35,000	18,150	35,000	35,000	supported by designated funds
YOUTH	14,400	18,919	14,400	3,200	14,400	13,900	
TOTAL COMMITTEES	256,253	254,528	256,990	174,016	291,983	290,335	
TOTAL EXPENSES	666,139	651,115	630,532	467,174	637,943	636,541	

Presbytery of Transylvania
Year 2008 Spending Budget
 November 15, 2007
Burnamwood Summary

	SPENDING	ACTUAL	SPENDING	ACTUAL	ASKING	SPENDING	NOTES
INCOME	BUDGET	INCOME	BUDGET	INCOME	BUDGET	BUDGET	
	2006	2006	2007	10/31/2007	2008	2008	
				YTD			
BURNAMWOOD CAMP/CONFERENCE							
Unified	25,000	25,000	25,000	18,750	30,000	30,000	*increase of \$5,000 for pension costs and cost of living
Unified for Directors Salary from Operating Budget	35,000	35,000	35,000	26,250	35,000	35,000	
Burnamwood Gifts	80,000	97,155	80,000	39,874	85,000	85,000	*increase of \$5,000
Summer Camp Fees	70,000	52,975	55,000	43,509	61,080	50,500	
Youth Retreat Fees	21,000	20,980	37,000	15,251	27,800	33,050	
Presbyterian Rentals	10,500	5,684	6,000	5,475	6,000	7,500	
Other Rentals	10,000	4,808	5,000	4,027	5,000	6,000	
T-shirts	-	-	-	-	1,980	1,733	*previously included in summer camp fees
Burnamwood Surplus from Previous Year	15,000	25,440	-	-	-	5,000	
TOTAL BURNAMWOOD CCCC INCOME	266,500	267,042	243,000	153,135	251,860	253,783	
EXPENSES	SPENDING	ACTUAL	SPENDING	ACTUAL	ASKING	SPENDING	
	BUDGET	EXPENSES	BUDGET	EXPENSES	BUDGET	BUDGET	
	2006	2006	2007	10/31/07	2008	2008	
BURNAMWOOD CAMP/CONFERENCE							
ADMINISTRATIVE	11,000	11,656	13,250	9,233	11,200	11,200	
PERSONNEL	100,262	101,190	90,061	76,856	106,620	110,838	
FOOD SERVICE	59,531	43,277	45,000	36,364	47,720	41,604	
FACILITIES	74,500	86,753	69,489	61,611	69,800	69,800	
SUMMER PROGRAM	10,900	8,609	12,900	9,989	11,300	10,400	
RETREATS	2,000	5,590	12,300	626	4,800	8,700	
TOTAL BURNAMWOOD CCC EXPENSES	258,193	257,076	243,000	194,678	251,440	252,542	
TOTAL INCOME	266,500	267,042	243,000	153,135	251,860	253,783	
TOTAL EXPENSES	258,193	257,076	243,000	194,678	251,440	252,542	
Balance (Deficit)	8,307	9,966	-	(41,543)	420	1,241	

Presbytery of Transylvania
Year 2008 Spending Budget
 November 15, 2007
Gleneagles Property

	INCOME	SPENDING BUDGET 2006	ACTUAL INCOME 2006	SPENDING BUDGET 2007	ACTUAL INCOME 10/31/2007	ASKING BUDGET 2008	SPENDING BUDGET 2008	NOTES
					YTD			
466245	Major Missions Campaign	20,000	23,571	1,000	-	-	-	
466255	Gleneagles Interest	50	(14)	50	(158)	-	-	
466900	NCD Transfer from Chdev-operating	24,248	25,648	43,548	40,000	45,653	45,995	Transfer from operating budget
	TOTAL INCOME	44,298	49,205	44,598	39,842	45,653	45,995	
	EXPENSES	SPENDING BUDGET 2006	ACTUAL EXPENSES 2006	SPENDING BUDGET 2007	ACTUAL EXPENSES 10/31/2007	ASKING BUDGET 2008	SPENDING BUDGET 2008	NOTES
					YTD			
528220	NCD Property Management	2,000	2,800	2,000	2,000	2,800	2,800	Mowing must be done because of city regulations
528230	NCD Property Taxes	4,000	4,243	4,300	4,441	4,300	4,300	
528260	NCD KY Bank Loan Interest	6,400	6,655	6,400	6,997	6,655	6,997	balance owed \$105,000; quarterly variable interest rate
528270	NCD GA Loan Principal/Interest	31,898	31,898	31,898	26,582	31,898	31,898	\$2,658.15 for 180 months beginning 3/29/05
	TOTAL EXPENSES	44,298	45,596	44,598	40,019	45,653	45,995	
	INCOME	44,298	49,205	44,598	39,842	45,653	45,995	
	EXPENSES	44,298	45,596	44,598	40,019	45,653	45,995	
	BALANCE (Deficit)	0	3,609	-	(177)	-	-	