

**Davidson College Presbyterian Church
Financial Report: Assets and Liabilities
December 31, 2009**

Assets	12/31/2009	12/31/2008
Cash		
Petty cash	\$ 50	50
Certificates of Deposit (4 banks)	202,504	196,557
Money Market Accounts (3 banks)	123,471	180,947
Checking Accounts (2 banks)	177,345	130,630
Presbyterian Foundation Account	<u>1,767</u>	<u>4,498</u>
Total cash	\$ 505,137	\$ 512,682
Accounts Receivable & Prepaid Bills	\$32,830	\$29,343
Property & Equipment		
[subject to depreciation for 2008 and 2009 as determined by the Church's auditor]		
Leasehold improvement (roof)	\$341,017	\$341,017
Columbarium	54,823	54,823
Musical instruments (primarily the organ)	528,421	528,421
Church vehicles	62,207	62,207
Congregation House & Land	1,836,384	1,836,384
Furniture & Equipment	150,322	89,551
less accumulated depreciation (as of 12/31/07)	<u>(228,050)</u>	<u>(228,050)</u>
Total property & equipment	\$2,745,124	\$2,684,353
Other Funds (Endowment, Preschool)	\$325,441	\$206,799
Total Assets	\$3,608,532	\$3,433,177
Liabilities		
Accounts payable	\$ 66,222	\$ 27,486
Designated funds*	<u>209,242</u>	<u>230,245</u>
Total Liabilities	\$ 275,464	\$ 257,731
Total Net Assets	\$3,333,068	\$3,175,446
Total Net Assets 12/31/07 (for comparison)	\$3,230,563	

* 2010 prepays, donor designated gifts

Davidson College Presbyterian Church
Financial Report: Summary of Receipts and Expenses
December 31, 2009

<u>Receipts</u>	<u>Actual</u>	<u>Budgeted</u>
Offerings		
Pledges	\$1,148,301	\$1,200,200
Non-pledge gifts	135,988	100,000
Loose cash	<u>18,108</u>	<u>20,000</u>
Total offerings	\$1,302,397	\$1,320,200
Interest	7,714	10,000
Miscellaneous/Building Use	<u>16,682</u>	<u>9,500</u>
Total receipts (12/31/09)	\$1,326,793	\$1,339,700
Total receipts (12/31/08)	\$1,379,936	\$1,395,700
Expenses		
Benevolences	\$ 270,210	\$ 275,950
Personnel	725,769	777,609
Program	68,200	78,924
Operating	148,774	134,751
Administration & Insurance	<u>113,840</u>	<u>72,466</u>
Total expenses (12/31/09)	\$1,326,793	1,339,700
Total expenses (12/31/08)	\$1,379,936	\$1,395,700

NOTE: An operating surplus of \$43,910 was placed in a operating reserve at the end of 2009 and is included in the Administration and Insurance line item. \$12,117 of the surplus was designated for the Ada Jenkins Center special project (supplementing \$7883 in designated gifts) and \$10,000 was designated for Haiti Relief.

Total Benevolence Expenditures during 2009

Donor Designated Gifts*	\$70,213	Budgeted	\$ 270,210
Minister's Discretionary Fd	8,011	Endowment	4,500

Total 2009 benevolences: \$352,934

*Includes Joy Gift, 5-cents a Meal, Witness and One Great Hour of Sharing Offerings, CROP Walk, Habitat House, Nicaragua and Sigona Partnerships, etc.