

Finance & Property Committee Report

April 5, 2018

The Finance Committee met on Thursday, April 5, in Conference Room B. Elder Dan Beckstrom, called the meeting to order at 2:00 p.m.

Items for Information

1. Purchase of Parking Lot

We are currently in the process of reviewing the sales agreement with Mr. Latterman for the purchase of the parking lot. There is currently no closing date.

2. Crestfield Promissory Note

The separation process with Crestfield is nearing completion. As of March 31, we are no longer processing their payroll. We will transfer the Donor Designated funds as soon as possible. The final step will be the sales agreement to transfer the property.

Items for Action Approval

1. Finance Reports – December 2017 & January 2018

The Committee moves that Council accepts and file for audit the attached Finance reports which were approved by the committee.

2. Per Capita Reports – February 2018

The Committee moves that Council accepts and approves the attached Per Capita report which was approved by the committee.

3. Sale of Property

The Presbyterian Church of Coraopolis is seeking permission to sell their little used “annex” parking lot to a local business man for \$25,000. The agreement would include future use of the lot by the church when necessary. The committee recommends approval of the sale to the Executive Committee on the condition that the sale is approved by the church’s Session at their April 10th meeting and by their Congregation at their April 29th meeting.

Pittsburgh Presbytery
Operating Fund Revenues & Expenses - Summary
December 2017

	Annual Budget	MTD Actual	MTD Budget	MTD Budget Remaining	YTD Actual	YTD Budget	YTD Budget Remaining
Revenues							
<u>Presbytery Mission Income</u>							
Presbytery Mission Support	250,000	61,154	20,833	(40,321)	194,375	250,000	55,625
GA & Synod Mission Support	50,000	6,439	4,167	(2,272)	40,980	50,000	9,020
Pittsburgh Presby. Foundation	250,000	0	0	0	250,000	250,000	0
Endowment Withdrawals/Income	288,746	34,921	24,062	(10,859)	296,597	288,746	(7,851)
Short-term Invest. Income	75,000	5,999	6,250	251	73,645	75,000	1,355
Other Income	35,000	17,851	2,917	(14,934)	55,003	35,000	(20,003)
Total Presbytery Mission Income	948,746	126,364	58,229	(68,135)	910,600	948,746	38,146
<u>Being the Presbytery Income</u>							
Per Capita Income	808,955	44,544	53,955	9,411	738,369	808,955	70,586
Endowment Withdrawals	0	0	0	0	68,493	0	(68,493)
Total Being the Presbytery Income	808,955	44,544	53,955	9,411	806,862	808,955	2,093
Beyond the Budget Contribution	0	54,346	0	0	136,930	0	0
Total Budgeted Revenues	1,757,701	170,908	112,184	(58,724)	1,717,462	1,757,701	40,239
Expenses							
<u>Mission To Our Congregations</u>							
Disciplemaking/Spirit.Growth	2,425	0	202	202	1,115	2,425	1,310
Cong.Enhancement/ACT	65,000	760	3,417	2,657	65,000	65,000	0
Pastor Ministry Accounts	12,000	284	1,000	716	6,367	12,000	5,633
Resourcenter Expense	1,900	21	158	137	1,386	1,900	514
Stewardship & Mission Interp.	1,250	0	104	104	818	1,250	432
Total Mission To Our Congregations	82,575	1,065	4,881	3,816	74,686	82,575	7,889
<u>Mission Beyond Congregations</u>							
Ecumenical Partnerships	18,000	1,417	1,500	83	18,100	18,000	(100)
GA & Synod Per Capita Support	279,476	137,337	69,869	(67,468)	274,674	279,476	4,802
International Partnership	3,000	0	250	250	1,405	3,000	1,595
Mission Ministry Team	2,600	0	217	217	1,382	2,600	1,218
New Worshiping Communities	130,000	7,942	10,833	2,891	106,874	130,000	23,126
Justice Ministries	16,750	0	1,396	1,396	2,775	16,750	13,975
Total Mission Beyond Congregations	449,826	146,696	84,065	(62,631)	405,210	449,826	44,616

**Pittsburgh Presbytery
Operating Fund Revenues & Expenses - Summary
December 2017**

	Annual Budget	MTD Actual	MTD Budget	MTD Budget Remaining	YTD Actual	YTD Budget	YTD Budget Remaining
<u>Ecclesiastical Costs</u>							
Administrative Expense	95,928	6,448	7,994	1,546	103,174	95,928	(7,246)
Executive Committee Expenses	5,150	233	429	196	5,172	5,150	(22)
Ministry - COM & CPM	17,060	(3,318)	1,422	4,740	14,848	17,060	2,212
Property Expense	83,200	7,939	6,933	(1,006)	85,534	83,200	(2,334)
Stated Clerk Office	700	1,586	58	(1,528)	1,084	700	(384)
Total Ecclesiastical Costs	202,038	12,888	16,836	3,948	209,812	202,038	(7,774)
GA & Synod Benevolence	50,000	6,439	4,167	(2,272)	40,980	50,000	9,020
Total Personnel	973,262	89,532	81,105	(8,427)	973,262	973,262	0
Beyond the Budget Contribution	0	54,346	0	0	136,930	0	0
Total Budgeted Expenses	1,757,701	256,620	191,054	(65,566)	1,703,950	1,757,701	53,751
Presbytery Operating Budget Net Total	0	(85,712)	(78,870)	6,842	13,512	0	(13,512)
<u>Crestfield</u>							
Revenues	653,566	42,900	54,464	11,564	506,689	653,566	146,877
Expenses	714,141	36,403	59,512	23,109	630,869	714,141	83,272
Total Crestfield Operations	(60,575)	6,497	(5,048)	(11,545)	(124,180)	(60,575)	63,605
Net of Operations		(79,215)			(110,668)		

**Great Ends of the Church Grants
December 2017**

2017 Allocated Funds	Disbursed To Date	Balance Remaining
185,130	118,580	66,550

Pittsburgh Presbytery
Operating Fund Revenues & Expenses - Summary
January 2018

	Annual Budget	MTD Actual	MTD Budget	MTD Budget Remaining	YTD Actual	YTD Budget	YTD Budget Remaining
Revenues							
<u>Presbytery Mission Income</u>							
Presbytery Mission Support	250,000	6,730	20,833	14,103	6,730	20,833	14,103
GA & Synod Mission Support	50,000	5,441	4,167	(1,274)	5,441	4,167	(1,274)
Pittsburgh Presby. Foundation	250,000	62,500	62,500	0	62,500	62,500	0
Endowment Withdrawals/Income	294,770	24,100	24,564	464	24,100	24,564	464
Short-term Invest. Income	75,000	6,167	6,250	83	6,167	6,250	83
Other Income	35,000	2,398	2,917	519	2,398	2,917	519
Total Presbytery Mission Income	954,770	107,336	121,231	13,895	107,336	121,231	13,895
<u>Being the Presbytery Income</u>							
Per Capita Income	849,709	360,853	409,981	49,128	360,853	409,981	49,128
Endowment Withdrawals	0	0	0	0	0	0	0
Total Being the Presbytery Income	849,709	360,853	409,981	49,128	360,853	409,981	49,128
Beyond the Budget Contribution	0	4,298	0	0	4,298	0	0
Total Budgeted Revenues	1,804,479	468,189	531,212	63,023	468,189	531,212	63,023
Expenses							
<u>Mission To Our Congregations</u>							
Disciplemaking/Spirit.Growth	2,425	0	202	202	0	202	202
Cong.Enhancement/ACT	65,000	31,150	23,750	(7,400)	31,150	23,750	(7,400)
Pastor Ministry Accounts	12,000	258	1,000	742	258	1,000	742
Resourcenter Expense	1,900	290	800	510	290	800	510
Stewardship & Mission Interp.	1,250	0	104	104	0	104	104
Total Mission To Our Congregations	82,575	31,698	25,856	(5,842)	31,698	25,856	(5,842)
<u>Mission Beyond Congregations</u>							
Ecumenical Partnerships	18,100	1,417	1,917	500	1,417	1,917	500
GA & Synod Per Capita Support	273,858	0	0	0	0	0	0
International Partnership	3,000	0	250	250	0	250	250
Mission Ministry Team	2,600	0	217	217	0	217	217
New Worshiping Communities	100,000	6,821	8,333	1,512	6,821	8,333	1,512
Crestfield Support	140,000	140,000	140,000	0	140,000	140,000	0
Justice Ministries	11,750	0	0	0	0	0	0
Total Mission Beyond Congregations	549,308	148,238	150,717	2,479	148,238	150,717	2,479

**Pittsburgh Presbytery
Operating Fund Revenues & Expenses - Summary
January 2018**

	Annual Budget	MTD Actual	MTD Budget	MTD Budget Remaining	YTD Actual	YTD Budget	YTD Budget Remaining
<u>Ecclesiastical Costs</u>							
Administrative Expense	95,928	4,523	5,744	1,221	4,523	5,744	1,221
Executive Committee Expenses	5,150	61	429	368	61	429	368
Ministry - COM & CPM	10,125	2,495	844	(1,651)	2,495	844	(1,651)
Property Expense	83,200	12,839	6,933	(5,906)	12,839	6,933	(5,906)
Stated Clerk Office	5,700	488	475	(13)	488	475	(13)
Total Ecclesiastical Costs	200,103	20,406	14,425	(5,981)	20,406	14,425	(5,981)
GA & Synod Benevolence	50,000	5,441	4,167	(1,274)	5,441	4,167	(1,274)
Total Personnel	922,493	70,735	76,874	6,139	70,735	76,874	6,139
Beyond the Budget Contribution	0	4,298	0	0	4,298	0	0
Total Budgeted Expenses	1,804,479	276,518	272,039	(4,479)	276,518	272,039	(4,479)
Presbytery Operating Budget Net Total	0	191,671	259,173	67,502	191,671	259,173	67,502

**Great Ends of the Church Grants
January 2018**

2018 Allocated Funds	Disbursed To Date	Balance Remaining
209,725	0	209,725