

Report to Presbytery
Treasurer's Report/Administration Commission/Trustees
May 18, 2024

Information:

- The Treasurer's Report as of March 31, 2024, is attached.

- Also attached is a per capita and unified giving spreadsheet as requested by Presbytery.

Operating Budget

1. Total Revenue as of 3/31/24 is \$60,451 as compared to \$71,870 at 3/31/23. This is a decrease in revenue of \$11,419.

2. Total Expense as of 3/31/24 is \$94,743 as compared to \$92,995 at 3/31/23. This is an increase in expense of \$1,748.

3. Total Net for the operating budget at 3/31/24 is (\$34,293) as compared to (\$21,126) at 3/31/23.

Burnamwood

1. Total Burnamwood revenue as of 3/31/24 is \$19,449 as compared to \$29,223 at 3/31/23. This is a decrease in revenue of \$9,774.

2. Total Burnamwood expense as of 3/31/24 is \$31,276 as compared to \$27,787 at 3/31/23. This is an increase in expense of \$3,489.

3. Total Net for Burnamwood as of 3/31/24 is (\$11,827) as compared to \$1,436 at 3/31/23.

Urban Village

1. Total Urban Village revenue at 3/31/24 is \$22,288.

2. Total Urban Village expenses at 3/31/24 is \$29,923.

3. The Net for Urban Village as of 3/31/24 is (\$7,635).

Actions Taken by Administration Commission since February presbytery meeting:

1. Year-to-date financial reports as of March 31, 2024, were reviewed and approved including reserves, foundation accounts, unified mission, and per capita contributions.
2. Approved a request from the Whites Memorial Presbyterian Church to use funds from the John White Foundation account for audio and live stream upgrades for the church. This request meets the guidelines of the John White account. It was also discussed that the Presbytery has some remaining funds available in a designated account for technology that came from the Synod. A motion was approved to award a technology grant in the amount of \$1,000 from the Technology Grant fund to show Presbytery's support to the church and to authorize a transfer of \$10,042.99 from the John White Foundation Account.
3. Discussion with the owners to purchase the Urban Village property as directed by the Presbytery is in progress. Approved a motion to purchase the Urban Village property for \$315,000 as directed by Presbytery at the November 2023 meeting. Funds from the designated account "Proceeds from Sale of Church Property" will be used for the purchase. Additional capital repairs are needed for the Urban Village building once the sale is complete that total an estimated \$50,000. Approved a motion to approve these expenditures from the designated account "Proceeds from Sale of Church Property" once the purchase of the property is complete.
4. Approved a motion to transfer \$200,000 from the General Money Market account at the Foundation to the Chase Operating account. Cash flow is needed in the bank account, so that when the lawyer finalizes the contract and title search a closing on the property can proceed in an efficient manner.
5. A request was received from the former members of the Perryville Presbyterian Church requesting that a contribution of \$7,500 be sent to the Perryville 1828 Chateau (formerly the Perryville Presbyterian Church property) to assist with the removal of bats from the building. Approved a motion to send \$7,500 from the designated account "Proceeds from Sale of Church property" to Perryville 1828 Chateau.

Presbytery of Transylvania					
Treasurer's Report					
March 31, 2024					
	2024	TOTAL	TOTAL	TOTAL	2024 ACTUAL
	ANNUAL	REVENUE	REVENUE	REVENUE	COMPARED TO
	BUDGET	3/31/24	3/31/23	2023	2023 ACTUAL
INCOME					(decrease in revenue)
BENEVOLENCES					
FLOOD RELIEF EAST KY	20,000	2,625	11,558	30,946	(8,933)
DISASTER RELIEF-DESIGNATED FUND		(2,625)	(6,657)	37,027	4,032
TOTAL BENEVOLENCES	20,000	-	4,901	67,973	(4,901)
UNIFIED GIVING - Presbytery Share	125,000	25,937	22,876	108,139	3,061
PER CAPITA	150,025	26,079	20,791	120,112	5,288
OTHER RECEIPTS					
TRUST FUNDS	152,000	3,000	20,377	163,437	(17,377)
OTHER RECEIPTS/DESIGNATED ACCTS	148,200	5,435	2,925	29,429	2,509
TOTAL OTHER RECEIPTS	300,200	8,435	23,302	192,866	(14,867)
TOTAL INCOME	595,225	60,451	71,870	489,089	(11,419)
	2024	TOTAL	TOTAL	TOTAL	2024 ACTUAL
	ANNUAL	EXPENSE	EXPENSE	EXPENSE	COMPARED TO
	BUDGET	3/31/24	3/31/23	2023	2023 ACTUAL
EXPENSES					(decrease in expenses)
COMMISSIONS AND MINISTRIES					
ADMINISTRATION	10,000	5,657	3,257	20,274	2,399
BURNAMWOOD	50,000	12,500	12,500	50,000	0
CHRISTIAN FORMATION	19,900	0	0	8,200	0
CHURCH DEVELOPMENT/REDEVELOPMENT	8,000	422	422	2,738	0
CONGREGATIONAL ISSUES	2,000	0	0	387	0
COORDINATING COMMISSION	5,000	0	328	1,193	(328)
LEADERSHIP DEVELOPMENT	13,000	567	1,666	10,444	(1,099)
MISSION MINISTRY	28,000	0	5,401	74,514	(5,401)
PASTORAL TRANSITIONS COMMISSION	16,000	2,238	173	15,652	2,065
PREPARATION FOR MINISTRY	15,000	63	36	1,396	27
REPRESENTATION	200	0	0	0	0
YOUTH MINISTRY	10,000	0	34	34	(34)
TOTAL COMMISSIONS/MINISTRIES	177,100	21,447	23,816	184,831	(2,370)
SUPPORT FUNCTIONS					
PERSONNEL	359,425	64,834	63,006	265,815	1,828
OFFICE OPERATIONS	32,800	3,163	3,377	24,260	(215)
COMMUNICATIONS	1,000	3,199	887	4,887	2,312
PRESBYTERY OFFICES	10,900	272	158	11,221	114
TOTAL SUPPORT FUNCTIONS	404,125	71,468	67,429	306,184	4,039
OTHER					
KY COUNCIL OF CHURCHES	5,000	1,000	1,000	4,000	0
PRESBYTERY MEETINGS	6,000	78	0	3,250	78
PRESBYTERIAN WOMEN	3,000	750	750	3,000	0
TOTAL OTHER	14,000	1,828	1,750	10,250	78
TOTAL EXPENSES	595,225	94,743	92,995	501,265	1,748
INCOME YEAR-TO-DATE	595,225	60,451	71,870	489,089	
EXPENSES YEAR-TO-DATE	595,225	94,743	92,995	501,265	
DIFFERENCE	0	(34,293)	(21,126)	(12,175)	

Camp Burnamwood Subsidiary Budget					
March 31, 2024					
	2024	TOTAL	TOTAL	TOTAL	2024 ACTUAL
	ANNUAL	REVENUE/EXPENSE	REVENUE/EXPENSE	REVENUE/EXPENSE	COMPARED TO
	BUDGET	3/31/24	3/31/23	2023	2023 ACTUAL
INCOME					(decrease in revenue)
Unified for Burnamwood	50,000	12,500	12,500	50,000	-
Burnamwood Gifts	30,000	1,791	14,652	24,772	(12,861)
Burnamwood Summer Camp Fees	20,000	0	0	0	-
Burnamwood Youth Retreat Fees	2,000	0	0	0	-
Burnamwood Rentals	30,000	2,509	1,421	35,560	1,088
Burnamwood Appalachian Ministry	8,000	2,650	650	3,950	2,000
BW Surplus from Previous Year	0	0	0	12,500	-
TOTAL INCOME	140,000	19,449	29,223	126,782	(9,774)
EXPENSES					(decrease in expense)
ADMINISTRATIVE	10,300	1,709	1,971	8,543	(261)
PERSONNEL	50,318	11,920	11,572	47,556	347
FACILITIES	70,000	17,647	14,244	62,058	3,403
SUMMER PROGRAM	10,000	0	0	0	-
RENTALS	0	0	0	4,009	-
RETREATS	1,000	0	0	0	-
BAM EXPENSE	3,000	0	0	848	-
TOTAL EXPENSES	144,618	31,276	27,787	123,013	3,489
INCOME YEAR-TO-DATE	140,000	19,449	29,223	126,782	
EXPENSES YEAR-TO-DATE	144,618	31,276	27,787	123,013	
DIFFERENCE	(4,618)	(11,827)	1,436	3,769	

Urban Village Subsidiary Budget				
March 31, 2024				
	2024	TOTAL	TOTAL	TOTAL
	ANNUAL	REVENUE/EXPENSE	REVENUE/EXPENSE	REVENUE/EXPENSE
	BUDGET	3/31/24	3/31/23	2023
INCOME				
Urban Village Fundraising Events	10,000	-	-	304
Urban Village Facility Use Fees	9,000	1,025	-	597
Transfer from Nicholasville Foundation acct	0	0	31,105	52,089
Urban Village Participant Fees	30,000	3,679	112	7,177
Urban Village Grants	35,000	0	0	5,000
Urban Village Gifts	10,000	1,582	310	5,847
Transfer from Reserve Funds	5,000	13,365	0	50,000
Urban Village Scholarship Fund	7,500	0	0	
Urban Village After School Program	13,500	2,638	0	
TOTAL INCOME	120,000	22,288	31,527	121,013
EXPENSES				
Administrative Expenses	10,017	1,899	1,374	9,190
Facility Expenses	47,000	10,966	15,022	47,112
Personnel Expenses	62,983	17,058	15,131	59,628
TOTAL EXPENSES	120,000	29,923	31,527	115,930
INCOME YEAR-TO-DATE	120,000	22,288	31,527	121,013
EXPENSES YEAR-TO-DATE	120,000	29,923	31,527	115,930
DIFFERENCE	0	(7,635)	0	5,084

RESERVES	
March 31, 2024	
Designated Accounts for Specific Purposes	
Caldwell Campbell for First Presbyterian of Richmond	44,544
Greenway funds	1,223,962
Harmony Cemetery	10,526
John F White fund to be used for Whites Memorial and indigent ministers	705,421
Mec Lona Davis to be used for Guerrant Memorial	295,460
Urban Village Operating Account	393
Campus Ministry funds held by Foundation	190,325
Total Designated Accounts for Specific Purposes	2,470,631
Undesignated Accounts	
General Fund	317,528
General Money Market Fund	696,420
Chase Operating Account	248,955
<i>Total Donor Designated Funds in General Accounts</i>	(240,409)
<i>Total Presbytery Designated Funds in General Accounts</i>	(688,459)
Total Undesignated Presbytery Reserves	334,035
Estimate of Needed Operating Reserves (4 Months of Expenses)	198,408
Total of Presbytery Accounts	3,733,534
SPECIAL OFFERINGS	
March 31, 2024	
GENERAL ASSEMBLY CAUSES	Amount Received from Churches
GA Disaster Assistance	100
GA Hunger	1,840
GA Joy Gift	4,579
GA Missionaries/Extra Commitment Opportunities	10,013
GA One Great Hour	1,855
GA Peace & Global Witness	455
GA Pentecost	-
GA Theological Education	150
TOTAL GA CAUSES	18,992
SYNOD CAUSES	
SLW Living World Offering	-
SLW Living Waters Transy Team Fund	60,000
SLW Louisville Seminary	-
SLW Peace & Global Witness	117
TOTAL SYNOD CAUSES	60,117
PRESBYTERY CAUSES	
Bellewood	-
Buckhorn Children & Family Services	2,474
Presbytery Flood Relief	2,625
Westminster Village	-
TOTAL PRESBYTERY CAUSES	5,099
TOTAL SPECIAL OFFERINGS	84,208

Unified and Per Capita Spreadsheet

CHURCH	LOCATION	2023 PER CAPITA	PER CAPITA RECEIVED 12/31/23	UNIFIED RECEIVED 12/31/23	2024 PER CAPITA	PER CAPITA RECEIVED 3/31/24	UNIFIED RECEIVED 3/31/24
Community Presbyterian Church-Bellefonte	Ashland	782.00	50		628.64		
First Presbyterian Church	Ashland	4,301.00	4,301		4,007.58	1,001.90	
Normal Presbyterian Church	Ashland	977.50	489	978	982.25	982.25	
Augusta Presbyterian Church	Augusta	1,994.10			1,414.44		
Sharon Presbyterian Church	Augusta	469.20			471.48		
McGuire Memorial Presbyterian Church	Beattyville	664.70	665	335	667.93		
White's Memorial Presbyterian Church	Berea	586.50			589.35		
Doermann Memorial Presbyterian Church	Blackey	1,094.80			1,100.12		
Cow Creek Presbyterian Church	Booneville	1,446.70			1,453.73		
First Presbyterian Church	Booneville	3,010.70			3,025.33		
Buckhorn Lake Area Presbyterian Church	Buckhorn	1,720.40	1,720	2,400	1,728.76		
Highland Presbyterian Church	Canada	821.10			825.09		
Carlisle Presbyterian Church	Carlisle	1,759.50	1,760		1,768.05		
Cawood Presbyterian Church	Cawood	664.70			667.93		
Corbin Presbyterian Church	Corbin	2,971.60	2,972		2,907.46		
Cynthiana Presbyterian Church	Cynthiana	5,943.20	5,943	5,000	5,932.79		
The Presbyterian Church	Danville	11,065.30	11,065	9,000	10,765.46	1,795.00	1,500.00
United Presbyterian Church	Ezel	1,094.80	1,095		785.80		
First Presbyterian Church	Flemingsburg	782.00			785.80		
United Presbyterian Church	Frenchburg	664.70			667.93	667.93	
First Presbyterian Church	Georgetown	5,356.70	5,357	1,250	5,304.15		
Bayless Memorial Presbyterian Church	Grayson	625.60			628.64		
Greenup Presbyterian Church	Greenup	1,251.20			1,257.28		
First Presbyterian Church	Harlan	1,055.70			1,060.83		
United Presbyterian Church	Harrodsburg	2,228.70	2,808		2,239.53		
First Presbyterian Church	Hazard	1,955.00	4,155		1,964.50		
Anna C. Brush Memorial Presbyterian Church	Hyden	703.80			707.22	707.22	
Isom Presbyterian Church	Isom	1,055.70			1,060.83		
Guerrant Memorial Presbyterian Church	Jackson	1,251.20	2,482		1,257.28		
First Presbyterian Church	Lancaster	2,072.30	2,072	1,000	1,768.05		
First Presbyterian Church	Lawrenceburg	625.60	654		589.35		
Beaumont Presbyterian Church	Lexington	4,926.60	4,927	1,500	4,518.35	1,129.59	375.00
Bethel Presbyterian Church	Lexington	469.20	469		471.48		
Eastminster Presbyterian Church	Lexington	1,173.00	1,173		1,178.70	294.68	
First Presbyterian Church	Lexington	24,554.80	24,555		24,674.12	6,168.54	
Hunter Presbyterian Church	Lexington	5,395.80	5,200	10,000	5,186.28	1,299.99	1,590.91

Unified and Per Capita Spreadsheet

CHURCH	LOCATION	2023 PER CAPITA	PER CAPITA RECEIVED 12/31/23	UNIFIED RECEIVED 12/31/23	2024 PER CAPITA	PER CAPITA RECEIVED 3/31/24	UNIFIED RECEIVED 3/31/24
Korean Presbyterian Church	Lexington	2,150.50			2,514.56		
Maxwell Street Presbyterian Church	Lexington	19,628.20	19,878		19,723.58		
Meadowthorpe Presbyterian Church	Lexington	1,955.00	1,500	2,500	1,846.63	445.00	
Mt.Horeb Presbyterian Church	Lexington	1,564.00	1,564	200	1,532.31	432.31	200.00
Second Presbyterian Church	Lexington	27,057.20	27,058	57,571	27,345.84	6,836.47	14,392.75
Walnut Hill Presbyterian Church	Lexington	5,786.80			5,972.08	5,972.08	
First Presbyterian Church	London	1,955.00	2,553		2,003.79	500.94	
Mays Lick Presbyterian Church	Mayslick	156.40			157.16	157.16	
First Presbyterian Church	Maysville	4,574.70			4,518.35	4,574.70	3,000.00
First Presbyterian Church	Middlesboro	742.90			746.51		
Midway Presbyterian Church	Midway	2,854.30	2,854	4,000	2,868.17		
First Presbyterian Church	Millersburg	664.70			667.93	653.99	
Faith Presbyterian Church	Morehead	860.20	1,231	269	864.38		
First Presbyterian Church	Mt.Sterling	4,379.20	4,379	1,806	4,204.03	700.63	334.49
Old Paint Lick Presbyterian Church	Paint Lick	664.70	1,319		667.93		
First Presbyterian Church	Paris	2,033.20			2,082.37		
Hopewell Presbyterian Church	Paris	2,072.30			2,082.37	4,154.67	
First Presbyterian Church	Pikeville	1,368.50			1,296.57		
First Presbyterian Church	Prestonsburg	3,362.60			2,318.11		
First Presbyterian Church	Richmond	8,680.20	8,680	30,000	7,150.78	2,169.99	7,500.00
New Providence Presbyterian Church	Salvisa	782.00			785.80		
First Presbyterian Church	Somerset	7,116.20	6,266		7,425.81		
Pisgah Presbyterian Church	Somerset	1,016.60			1,021.54		
Stanford Presbyterian Church	Stanford	3,988.20	3,988		4,007.58	1,000.00	
Pisgah Prebyterian Church	Versailles	8,445.60	8,310		8,172.32		
Troy Presbyterian Church	Versailles	3,128.00	3,128	5,074	3,143.20	785.75	1,352.25
Versailles Presbyterian Church	Versailles	9,931.40	8,276		9,429.60	2,482.74	
Graham Memorial Presbyterian Church	Whitesburg	3,597.20			3,614.68	625.00	875.00
Wilmore Presbyterian Church	Wilmore	2,228.70	2,230	1,000	2,121.66		
First Presbyterian Church	Winchester	5,943.20	5,943		4,832.67		
Salem Presbyterian Church	Winchester	899.30	886	900	903.67	904.00	900.00
Receipts from Individuals				3,771			900
Grand Totals		237,454	193,955	138,554	231,064	46,443	32,920
Presbytery Portion		154,922	120,112	108,139	150,024	26,079	25,937