

2020 Treasurers Report Comments

Income Accounts

There are no budget figures entered in the income accounts due to the fact that the 2020 budget as published in the 2019 Annual Report did not contain budget amounts for income.

Total operating income was \$229,743.88. This represents about a \$5,630 decrease compared to 2019. When you consider all the effects of the Coronavirus Pandemic, the Church actually did surprisingly well. At the 2019 annual meeting, the congregation authorized a total of up to \$34,747 to be transferred to the operating account from the endowment fund to support operating expenses. This figure includes the normal 5% amount which was \$24,747 and an additional \$10,000 if needed. The good news here, is that only a single transfer of \$10,000 was needed to supplement operating funds in 2020. This represents a reduction of \$10,000 over 2019 in usage of endowment fund monies used to supplement operating income. The additional amount that was authorized of \$24,747 was not used, and remain in the endowment fund.

Contributions decreased slightly compared to 2019, down approximately \$5,056. Rental income was down slightly by \$4,352, even though we took on a new tenant in First Church. Both of these effects are entirely attributable to the ongoing Coronavirus Pandemic. This was offset by a PPP loan through the CARES Act of \$19,000. A huge "THANK YOU" to Mark Rust for his efforts in obtaining the PPP loan for the Church. Because the proceeds of the PPP loan were used to subsidize actual payroll costs, the PPP loan should be forgiven, meaning the Church will not have to pay it back. Documentation to support the PPP loan forgiveness was supplied to Fifth Third Bank, and the final forgiveness disposition is currently pending. Additionally, we actually had some fund raising money was generated in 2020, of \$2,638. Overall, the congregation should be commended for remaining faithful, despite the effects of the Coronavirus Pandemic.

Overall income for the year was \$236,393.73. This includes benevolences, which are an accounting pass-thru.

Staff Expenditures

Aggregate staff expenditures in 2020 were under budget by about \$1,685. Primarily due to decreased utilization of "Extra Help", and a decrease in our Workers Compensation Insurance premiums.

Utilities

Taken together, our utility expense were under budget by \$6,803. This is primarily due to reduced building utilization during the lockdowns caused by the Pandemic.

Building/Equipment/Maintenance Accounts

In the aggregate, the Building and Equipment Maintenance accounts were over budget. This was mainly due to some much needed building repairs that were completed in 2020. Building insurance costs decreased as a result of efforts undertaken by the Board of Trustees in securing a new, lower cost, insurance provider.

Board Accounts

In the aggregate, total board expenses were \$6,956 under budget. Again, this is a result of reduced activity levels caused by the Pandemic induced lockdowns. The Church Operating Expense was \$6,398 over budget due primarily to increased expenses incurred due to the Pandemic. These expenses include additional postage costs, and expenses incurred in developing an online worship service capability as well as an online ministry presence.

The year ended with an operating deficit of \$7,259.39.

The end of year checking account balance was \$94,779.75. Liability accounts, which are funds in the main operating account that are earmarked for specific purposes, account for \$66,320.34 of that balance. 83% of the total balance in the liability accounts is money dedicated to the operation of the Food Pantry. It is important to note that at this time, due to the grant procurement efforts of the Pastor, the Food Pantry is financially self-sustaining. The amount actually available for paying current expenses as of 12/31/2020 is \$28,459.41.

2021 Proposed Budget / Five-Year History

	2017	2018	2019	2020	2021
EXPENDITURES					
Minister's Salary	\$ 31,800	\$ 27,090	\$ 27,090	\$ 30,090	\$ 31,590
Minister's Housing/Utilities	\$ 24,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Director of Christian Education Salary	\$ 20,600	\$ 20,600	-----	-----	-----
Director of Youth Ministries			\$ 17,000	-----	-----
Administrative Assistant Salary	\$ 17,400	\$ 17,400	\$ 18,000	\$ 19,500	\$ 19,500
Director of Music Ministry Salary	\$ 25,750	\$ 25,750	\$ 26,265	\$ 26,265	\$ 26,265
<i>Food Pantry Coordinator</i>					\$ 7,200*
Extra Help	\$ 2,000	\$ 2,000	\$ 1,350	\$ 1,350	\$ 1,350
Minister's Annuity, Insurance	\$ 18,000	\$ 7,012	\$ 19,000	\$ 20,500	\$ 20,500
Staff FICA	\$ 3,500	\$ 7,000	\$ 8,532	\$ 8,532	\$ 8,190
Workers' Compensation	\$ 800	\$ 800	\$ 984	\$ 984	\$ 1,000
Minister's Car Allowance	\$ 1,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500
Minister's Continuing Education	\$ 2,500	\$ 450	\$ 450	\$ 1,000	\$ 1,500
Minister's Professional Expenses	\$ 0	\$ 500	\$ 500	\$ 500	\$ 500
Minister's Cost of Attendance at Synod			\$ 1,000	-----	-----
Director of Music Education CE	\$ 250	\$ 0	\$ 250	\$ 250	\$ 250
Total Account 300	\$ 148,100	\$ 131,102	\$ 144,921	\$ 133,471	\$ 133,145
Cleaning Service	\$ 23,000	\$ 21,000	\$ 21,500	\$ 21,500	\$ 24,000
Utilities	\$ 31,250	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
Trash Removal	\$ 2,200	\$ 875	\$ 840	\$ 840	\$ 856
Grounds Care	\$ 4,000	\$ 4,000	-----	-----	\$ 2,000
Snowplowing			\$ 3,300	\$ 3,300	\$ 3,300
Insurance	\$ 15,600	\$ 13,000	\$ 12,500	\$ 12,500	\$ 12,500
Computer/Internet	\$ 1,000	\$ 1,200	\$ 2,700	\$ 2,700	\$ 3,100
Total Account 400	\$ 74,450	\$ 67,075	\$ 67,840	\$ 67,840	\$ 72,756
Equipment Maintenance	\$ 1,520	\$ 1,400	\$ 1,500	\$ 2,000	\$ 2,500
Building Maintenance	\$ 10,000	\$ 7,500	\$ 8,000	\$ 8,000	\$ 8,500
Total Account 500	\$ 11,520	\$ 8,900	\$ 9,500	\$ 10,000	\$ 11,000
Christian Education	\$ 7,500	\$ 6,750	\$ 6,750	\$ 5,500	\$ 5,500
Music Department	\$ 1,500	\$ 1,000	\$ 1,785	\$ 1,785	\$ 1,785
Church Operating Supplies	\$ 8,500	\$ 10,500	\$ 10,000	\$ 13,000	\$ 16,000
Deacons	\$ 540	\$ 500	\$ 500	\$ 1,000	\$ 1,000
Stewardship & Finance	\$ 250	\$ 225	\$ 225	\$ 250	\$ 250
Growth & Outreach	\$ 2,250	\$ 2,035	\$ 2,500	\$ 2,000	\$ 2,000
Called to Care Committee	\$ 0	\$ 0	\$ 0	\$ 200	\$ 200
Total Account 600	\$ 20,540	\$ 21,010	\$ 21,760	\$ 23,735	\$ 26,735
Total Operating Expense	\$ 254,610	\$ 228,087	\$ 244,021	\$ 235,046	\$ 243,636