

Treasurer's Quarterly Report

Juanita Faulx, Treasurer

Below are the financial results for twelve months ending December 31, 2019.

| General Fund | | YTD | | | % |
|--------------|----------------------------------|----------------------------------|-------------------|-------------------|---------------|
| | | Annual Budget | 12/31/2019 | Variance | |
| Income | Offerings - Pledges/Member Gifts | \$555,014 | \$583,768 | (\$28,754) | 105.18% |
| | Foundation Fund Support | 381,004 | 150,043 | 230,961 | 39.38% |
| | Building Use | 58,870 | 40,660 | 18,210 | 69.07% |
| | Other Income | 27,000 | 24,627 | 2,373 | 91.21% |
| | Total Income | \$1,021,888 | \$799,098 | \$222,790 | 78.20% |
| Expenses | Professional Services | \$5,000 | \$20,871 | (\$15,871) | 417.42% |
| | Partnership & Service | 53,337 | 53,337 | 0 | 100.00% |
| | Children & Youth | 7,957 | 8,337 | (380) | 104.78% |
| | Caring | 1,475 | 1,218 | 257 | 82.55% |
| | Adult Faith & Life | 1,000 | 914 | 86 | 91.43% |
| | Evangelism & Growth | 7,942 | 8,224 | (282) | 103.55% |
| | Building & Grounds | 349,834 | 173,628 | 176,206 | 49.63% |
| | Worship | 6,755 | 7,302 | (547) | 108.10% |
| | Giving | 1,900 | 890 | 1,010 | 46.84% |
| | Council | 12,355 | 15,077 | (2,722) | 122.03% |
| | Compensation | 593,827 | 519,575 | 74,252 | 87.50% |
| | Total Expenses | \$1,041,382 | \$809,373 | 232,009 | 77.72% |
| | Net Total | YTD Net Surplus/(Deficit) | (\$19,494) | (\$10,275) | |

Special Funds

Special Funds are those used for unique purposes such as one-time offerings and other expenditures falling outside of the General Fund. Special Funds have account balances and activities that roll over from one fiscal year to the next as compared to the General Fund which starts with new account balances on January 1, 2020

Special Fund balances for twelve months ending 12/31/2019 are summarized below.

| Special Fund | 9/30/2019 Ending Cash | Net Increase (Decrease) | 12/31/2019 Ending Cash |
|-----------------------|--------------------------|----------------------------|---------------------------|
| Buildings & Grounds | \$37,235 | \$48,515 | \$85,750 |
| Caring | 23,735 | (\$615) | 23,121 |
| Parents' Day Out | 18,188 | \$0 | 18,188 |
| Children & Youth | 35,000 | (\$2,234) | 32,767 |
| Partnership & Service | 15,193 | (\$7,347) | 7,846 |
| Worship | 15,214 | (\$170) | 15,044 |
| ArtsPlymouth | 29,649 | \$435 | 30,084 |
| Planned Giving | 4,473 | \$0 | 4,473 |
| Council – Fellowship | 938 | \$0 | 938 |
| Totals | 179,624 | \$38,586 | \$218,210 |

Foundation Fund

The Foundation Fund is Plymouth's endowment fund and allows members and friends of Plymouth to give gifts that sustain the work of Plymouth for generations to come. Foundation Fund investments are managed by six Trustees (Plymouth's Treasurer and five others appointed by Church Council for five year terms).

The Foundation Fund's activity through 12/31/2019 is as follows:

| | |
|-------------------------------------|-------------------------|
| Ending Balance at 12/31/2018 | <u>4,683,517</u> |
| Net Capital Additions/(Withdrawals) | \$ 20,294.06 |
| Reinvested Income/Dividends | \$ 244,389.65 |
| Reinvested Capital Gains (Losses) | \$ 781,275.76 |
| Fees and Charges | \$ (5,801.23) |
| Ending Balance at 12/31/2019 | <u>5,723,676</u> |
| Net Change in Value of Investments | \$ 1,040,158.24 |

The 12/31/2019 balance of the Foundation Fund accounts compared to the prior quarter end.

| | <u>9/30/2019</u> | <u>12/31/2019</u> |
|------------------------|----------------------------|----------------------------|
| Unrestricted Fund | \$ 3,091,434 | \$ 3,153,424 |
| Perpetual Pledges | \$ 1,511,852 | \$ 1,617,324 |
| Property Preservation | \$ 27,335 | \$ 30,152 |
| Outreach (Benevolence) | \$ 135,000 | \$ 144,418 |
| ArtsPlymouth | \$ 141,791 | \$ 151,683 |
| Herr Music | \$ 68,669 | \$ 73,459 |
| Youth Programs/Dively | \$ 296,529 | \$ 317,216 |
| Youth Mission | \$ 71 | \$ 75 |
| Reserved | \$ 220,538 | \$ 235,923 |
| Total | <u>\$ 5,493,217</u> | <u>\$ 5,723,676</u> |

The Foundation Fund's investments as of December 31st, 2019 were as follows:

| | <u>Investment</u> | <u>% of Total Portfolio</u> |
|---------------------|--|---------------------------------|
| Cash | PNC Prime Money Market Fund | 0.01% |
| Equity | Dodge & Cox International Fund | 5.21% |
| | Dodge & Cox Stock Fund | 9.21% |
| | American EuroPacific Growth Fund | 5.86% |
| | Fundamental Investors American Fund | 10.28% |
| | American Growth Fund of America | 9.85% |
| | American New World Fund | 7.37% |
| | Vanguard Emerging Markets Stock Index Fund | 4.13% |
| | Vanguard Mid Cap Index Fund | 10.40% |
| | Vanguard Small Cap Index Fund | 9.91% |
| Fixed Income | American High Income Trust | 6.91% |
| | PIMCO Global Advantage Bond Fund | 0.01% |
| | Vanguard Total Bond Market Index Fund | 14.63% |
| | Vanguard Short Term Inflation-Protected | 3.30% |
| | Vanguard Fixed Income | 2.98% |
| | TOTAL INVESTMENTS | <u>100%</u> |