

OLD SOUTH UNITED CHURCH OF CHRIST - Kirtland Ohio

Balance Sheet as of December 31, 2024

Assets

Cash - Checking	\$	32,464.87
Income Account for Net Online Payments		634.46
Cash - Bank Money Market		185,634.91
Scrip Gift Card Inventory Value		2,775.00
Total Cash	\$	221,509.24

UCF Operating Discretionary		13,637.36
UCF Memorial Discretionary		2,191.91
UCF Memorial Endowment		29,646.93
UCF Nutting/Layleaders		17,156.43
UCF Capital Improvements - General		2,468.07
Investment Balance Total Book Value	\$	65,100.70 **

Total Cash Assets \$ 286,609.94

Liabilities

OCWM Fund	\$	3,000.00
One Great Hour of Sharing Fund		791.20
Strengthen the Church Fund		674.47
Neighbors in Need Fund		1,042.20
Christmas Fund		1,024.20
General Operating Fund Balance		39,764.05
Total Liabilities	\$	46,296.12

Fund Balances

Food Pantry	\$	22,080.08
Memorial Endowment		78,531.34
Memorial Discretionary		13,751.32
Music Fund		418.87
Nutting//Layleaders Fund		47,557.40
Operating Discretionary		11,782.53
Missions Grant from Living Water Association		444.53
Flower Fund balance		1,172.05
Capital Improvements - Steeple		42,393.76
Capital Improvements - General		12,798.95
Other Mission Projects		250.00
Pre-Paid 2025 Pledges		5,150.00
Pastor Discretionary Fund		3,982.99
Total Designated Funds Balance	\$	240,313.82

Total Liabilities and Fund Balances \$ 286,609.94

**Market Value on 12/31/2024 = \$109,092.08

Old South Proposed 2025 Budget

Updated 1 Dec 2024

Account Number	Name	2024 Budget	Proposed 2025 Budget	Comment
INCOME				
	Operating Income			
401.010	Pledges - General	\$ 129,096.00	\$ 130,000.00	
401.011	Other Offerings	\$ 15,580.00	\$ 16,200.00	
401.020	Loose Plate Offering	\$ 1,500.00	\$ 1,800	
401.040	Interest Income	\$ 100.00	\$ 100	
401.052	Donations re Life Event Services	\$ 800.00	\$ 100	
401.059	Other Rental	\$ 3,500.00	\$ 1,500	
401.060	Investment Income	\$ -	\$ -	
401.079	Scrip Income	\$ 2,000.00	\$ 2,000	
401.081	Miscellaneous Income	\$ 1,000.00	\$ 500	
401.090	Reimbursement Income	\$ 750.00	\$ 500	
	2024 Budget Surplus used in 2025	\$ 3,140.00	\$ 3,100	
	Total Income	\$ 157,466.00	\$ 155,800.00	

Expenses				
501.110	Pastor- Salary	\$ 35,613.71	\$ 35,309	
501.122	Pastor Annuity	\$ 7,676.02	\$ 7,743	
501.130	Pastor- Medical Ins.	\$ 13,056.00	\$ 16,476	3% increase annualized over Jan-Dec 2025 + Plan A Insurance without reimbursement
501.140	Pastor- Housing Allow.	\$ 19,215.00	\$ 20,000	
501.150	Pastor- Life Ins	\$ 822.43	\$ 830	
501.170	Pastor- SS Tax Offset	\$ 4,194.40	\$ 4,231	
	Pastor - Medicare Tax Offset		\$ 802	
501.180	Pastor Exp	\$ 1,000.00	\$ 1,000	
501.310	Secretary- Salary	\$ 14,742.00	\$ 15,184	3% Increase
501.410	Organist	\$ 8,400.00	\$ 8,652	3% Increase
501.411	Substitute Organist	\$ -	\$ 300	2X @ \$150
501.420	Choir Director	\$ 5,670.00	\$ 5,840	3% Increase
501.440	Summer Organist	\$ 1,400.00	\$ 1,400	
501.510	Workers Compensation Ins	\$ 220.00	\$ 220	
501.520	Social Security Tax	\$ 1,950.00	\$ 2,000	
501.530	Medicare (employee)	\$ 213.30	\$ 350	
502.000	Office Administration	\$ 600.00	\$ -	
502.100	Office Supplies	\$ 300.00	\$ 350	
502.300	Postage	\$ 250.00	\$ 100	
502.400	Copier Lease, Maint. & Supplies	\$ 4,000.00	\$ 2,250	Purchase Copier outright off Lease
502.450	Computer Support	\$ 120.00	\$ 500	
502.451	Internet Service	\$ 1,250.00	\$ 1,250	
502.452	Web Page	\$ 350.00	\$ 100	
502.454	Accounting Service Fees (Gusto, Aplos)	\$ 1,909.20	\$ 2,000	
502.600	Citizens Bank CCard Expense	\$ -	\$ 50	
502.610	Online Donation Transaction Fees	\$ 2,000.00	\$ 700	
502.800	Wedding Ministry, Other Services	\$ -	\$ 250	
505.110	Missions: General	\$ 300.00	\$ 350	
505.120	Missions: OCWM	\$ 3,000.00	\$ 3,000	
505.200	Children/Youth/Family	\$ 750.00	\$ 750	
505.300	Nursery Expenses	\$ 1,000.00	\$ -	
505.504	Music - General	\$ 500.00	\$ 500	
505.505	Music - Licensing	\$ 600.00	\$ 900	
505.506	Organ/Prano tuning & maintenance	\$ 800.00	\$ 800	
505.507	Fellowship	\$ 750.00	\$ 750	
505.510	Worship: Supplies	\$ 500.00	\$ 600	
505.520	Worship: Guest Minister	\$ 300.00	\$ 300	
505.530	Welcoming	\$ 100.00	\$ 100	
505.600	Stewardship	\$ 750.00	\$ 350	
505.630	Adult Education	\$ -	\$ 750	Update #1
505.700	Witness for Justice	\$ 300.00	\$ 300	
505.800	Care Team	\$ 300.00	\$ 300	
505.900	Marketing	\$ 2,500.00	\$ 2,500	
503.110	Capital Maint. & Repair	\$ 8,000.00	\$ 5,000	Reduced Cost for Floor Mat buyout
503.150	Equipment Maint. & Repair	\$ 2,000.00	\$ 2,000	
503.200	Church Supplies	\$ 250.00	\$ 250	
503.300	Electricity	\$ 4,500.00	\$ 5,000	
503.400	Gas	\$ 7,500.00	\$ 7,000	
503.500	Water	\$ 300.00	\$ 300	
503.600	Telephones	\$ 900.00	\$ 900	
503.710	Snow Plow & Salt Parking Lots	\$ 9,200.00	\$ 9,200	Contract with Salt EXTRA
503.712	Other Snow & Ice Removal	\$ 400.00	\$ 400	Sidewalk Shoveling as needed
503.715	Security	\$ 180.00	\$ 1,000	
503.720	Trash Removal	\$ 900.00	\$ 900	
503.740	Custodial Services	\$ 5,000.00	\$ 5,150	3% Increase
503.800	Property Insurance	\$ 13,500.00	\$ 13,500	
503.900	Lake County Special Assessment	\$ 750.00	\$ 750	
	Total Expense	\$ 190,782.05	\$ 191,487	