

Concord Presbyterian Church

2015 Budget Highlights

Income

2015 Pledge/Plate Shortfall - 97% vs 2014 Actual
\$11,424 budget surplus from 2014
\$22,000 from investment income
\$9,000 budgeted from housing fund for Lynn's Housing Allowance
Designated benevolence giving increased 6% vs 2014
Capital gains from sale of stock funded Chancel Renovation
Market value of general fund investments decreased 14%
Market value of Endowment Fund is \$498,592

Expenses

All expenses below budget to manage pledge budget shortfall
Staff 1% under budget
Program expenses decreased 16% over 2014
Phys Plant and Trustee expenses 7% under budget
\$134,000 expenditures on Chancel Renovation

2016 Budget Highlights

Income

2016 Pledge/Plate Budget 101.5% vs 2015 Actual
\$9,000 surplus from prior years reserve
\$24,000 budgeted from investment income (2.4% of invested assets)
\$9,000 budgeted from Housing Fund for Lynn's housing allowance

Expenses

General Benevolences maintained at 2015 levels

Staff Budget increase/Phys Plant decrease reflects moving cleaning cost and Lynn's maternity leave
Program budgets increased vs 2015 actual.

2016 Terms of Call for Lynn M Horan

Salary	\$36,004
Housing	\$30,000
Subtotal	<u>\$66,004</u>
Pension/Medical (36.5%)	\$24,091
Medical Wrap (2%)	\$1,320
Total	<u><u>\$91,415</u></u>

Reimbursible Expenses (Per Concord's accountable plan)

Professional Expenses	\$2,100
Continuing Education	\$1,300

Other Benefits:

4 weeks vacation annually
2 weeks annual study leave
1 sick day per mo, accruable to 65 days

**Concord Presbyterian Church
2016 Budget**

			2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Approved
Income							
1	Pledges		307,679	305,730	324,426	316,253	321,000
2	Plate		4,325	3,350	4,726	3,528	3,613
3	Subtotal		312,004	309,080	329,152	319,781	324,613
4	Designated Benevolences Sched B		102,954	90,227	78,095	89,158	78,000
5	Preschool		81,900	82,200	82,800	84,400	85,200
7	Rent		4,150	4,037	4,084	4,633	4,500
8	Investments		26,000	26,100	15,000	22,000	24,000
9	Housing Fund Investments		18,000	15,000	9,000	9,000	9,000
10	Other Income/Transfer Sched F		51,644	71,317	88,892	55,915	57,200
11	Total Income:		596,652	597,961	607,023	584,887	582,513
Expenses							
12	General Benevolences Sched A		59,355	55,090	56,308	50,957	50,770
13	Designated Benevolences Sched B		102,954	90,227	78,095	89,158	78,000
14	Staff Expenses Sched C		280,663	291,378	312,674	299,813	319,343
15	Program Expenses Sched D		39,687	45,819	55,312	46,567	50,900
16	Physical Plant and Trustee Expenses Sched E		94,916	89,407	93,210	98,360	83,500
17	Total Expenses		577,575	571,921	595,599	584,855	582,513
18	<i>SURPLUS / (SHORTFALL)</i>		19,077	26,040	11,424	32	
Schedule A General Benevolences							
19	General Assembly		7,500	7,500	7,500	7,500	7,500
20	Synod		0	0			
21	Presbytery		11,500	11,500	11,500	11,500	11,500
22	Local Mission/Session		10,000	10,000	10,000	10,000	10,000
23	Youth Mission Trip (via Fund Raisers)		14,777	12,000	12,824	7,433	7,500
24	CPSP		5,900	5,900	6,000	5,900	6,500
25	Theological Ed. Fund		300	300	300	300	300
26	Per Capita (236 members @ \$31.65)		7,778	7,890	8,184	8,324	7,470
28	Total:		59,355	55,090	56,308	50,957	50,770

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			2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Approved
Schedule B Designated Benevolences							
29	Deacons' Fund		10,413	11,208	11,761	14,346	14,000
30	One Great Hour		1,661	2,419	1,621	1,532	1,600
31	Christmas Offering		1,575	2,060	791	1,440	1,200
32	Share the Spirit		5,031	3,977	3,069	4,258	4,000
33	Weekly Food Gleanings		3,600	3,600	3,600	3,600	3,600
34	Peacemaking		988	1,320	755	1,315	1,200
37	Habitat		698	948	349	695	500
38	Concord/Friendship House		1,750	3,370	1,800	2,595	2,400
39	Other (Disaster Relief, Relay for Life,Guatemala, African Library Project)		30,072	30,000	2,844	18,393	15,000
40	Preschool Scholarships		15,000	9,600	10,000	16,280	10,000
41	Blankets		1,190	1,725	1,505	2,112	2,000
42	Youth Mission Trip					2,592	2,500
43	Clothing Bank		30,000	20,000	40,000	20,000	20,000
44	Total:		102,954	90,227	78,095	89,158	78,000
Schedule C Staff Expenses							
45	Pastor - Salary & Housing		64,858	69,595	70,978	65,000	66,004
46	Pastor - Benefits		22,253	24,330	24,661	25,025	25,411
47	Subtotal -- Pastor:		87,111	93,925	95,639	90,025	91,415
48	Contingencies & Study Leave		5,770	8,539	9,212	3,815	6,550
48a	Mission Study & PNC			1,000	8,846	0	
49	Other Staff		187,782	187,914	198,977	205,973	221,378
50	Total:		280,663	291,378	312,674	299,813	319,343
Schedule D Program Expenses							
51	Christian Education		4,342	4,290	3,676	4,166	4,500
52	Worship & Music		4,410	4,491	5,136	5,449	7,200
53	Church & Society						200
54	Interpretation & Stewardship		517	446	1,036	148	200
55	Membership		1,940	1,827	1,980	1,033	2,000
56	Nominating						
57	Deacons		182	464	668	1,840	1,300
58	Office Supplies		3,339	4,475	6,893	6,771	6,900
59	Subtotal:		14,730	15,993	19,389	19,407	22,300
61	Flowers*		2,940	3,444	2,537	2,717	2,500
62	Concord Concert Series*		16,017	21,605	24,378	21,933	23,000
63	Music & Arts*		2,869	4,303	3,638	2,010	2,900
64	Memorial Garden *		777	300	150	150	200
65	New Hymnals/Misc				5,220	350	
66	Total:		39,687	45,819	55,312	46,567	50,900
	* are estimates of discretionary giving and are fully offset in Other Income and Schedule F						

**Concord Presbyterian Church
2016 Budget**

			2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Approved
Schedule E	Physical Plant and Trustee Expenses						
	67	Phys Plant & Security					
	68	-- Maintenance and Supplies	11,138	10,276	11,876	9,625	9,500
	69	-- Utilities	45,086	41,784	39,508	40,638	40,000
	70	--Security				4,655	2,000
	71	-- Housekeeping	10,159	9,302	14,701	16,690	1,000
	72	Subtotal	66,383	61,362	66,085	71,608	52,500
	73	Insurance	26,760	26,654	26,316	25,188	25,000
	74	Project Reserves	0				4,000
	75	Miscellaneous	956	1,391	809	1,564	2,000
	76	Total:	94,916	89,407	93,210	98,360	83,500
Schedule F	Other Income/Transfers						
	77	Application of Prev Years Surplus	0	19,077	26,040	11,422	9,000
	80	Flowers	2,940	3,444	2,537	2,717	2,500
	81	Concord Concert Series	16,017	21,605	24,378	21,933	23,000
	82	Worship Music & Arts	2,869	4,303	3,638	2,010	2,900
	83	Memorial Garden	777	300	150	150	200
	84	Memorial Fund	3,000	3,000	4,000	4,350	4,000
	85	CPSP	5,900	5,900	6,000	5,900	6,500
	86	Youth Fund (Mission Trip)	14,777	12,000	12,824	7,433	7,500
	87	Miscellaneous	3,010	1,514	4,105		1,600
	88	Hymnals			5,220		
	89	Total:	51,644	71,317	88,892	55,915	57,200
	Capital Budget (BCF)						
	Income						
	90	From Reserve Fund	113,610	133,955	47,647	134,129	15,000
	Expenses						
	91	Special Projects	81,411	93,194	128,639	134,129	15,000

Concord Presbyterian Church Asset Statement

General and BCF Funds

Total Investments 12-31-2014 (corrected)	1,280,646
Stock Donations 2015	78,522
Stock Sales 2015	-95,911
Transfers to Operating Budget	-86,915
Transfers for Capital Projects	-134,129
Investment income and Market fluctuation	63,146
Total Investments 12-31-2015	1,105,360
Stock & Mutual funds	999,807
Bank accounts and Money Market Funds	105,553

Endowment Fund

Total Investments 12/31/2014 (corrected)	473,127
Donations 2015	12,725
Income and Market Fluctuations	12,740
Total Investments 12-31-2015	498,592
Mutual Funds	387,046
Treasury Bond Funds	111,545

Frequently Asked Budget Questions

1. What are General Benevolences? - Money or goods that are distributed outside our congregation by decision of the Session. Budgeted money distributed to General Assembly, Presbytery, or local missions by Session are General Benevolences.
2. What are Designated Benevolences? – Contributions that are made for specific charitable concerns (outside our congregation) in the form of cash or goods, as indicated on the Memo line of the contributors check. Deacons Fund, Friendship House, One Great Hour of Sharing, Clothing Bank, and Food Gleanings are examples of Designated Benevolences. These contributions have no direct impact on the Operating Budget, since what comes in is exactly matched by distribution to the designated organizations. What is shown in the budget is simply an estimate based on experience.
3. If the Designated Benevolences have no impact on the budget, why are they shown as part of the budget? – A budget is an annual plan that helps identify what are the major programs and mission efforts our church will undertake in the New Year, and the associated income and expenses to support these programs. Designated Benevolences represent a significant part of our efforts in mission and outreach to our community, and are recognized as such by inclusion in the budget.
4. What is CPSP? – Concord Presbyterian Scholarship Program – self funded through a past gift to Concord that was designated to provide extra support for college students. Many of our own youth have taken advantage of this program. Since it is self-funded, it also does not impact the operating budget.