

First Presbyterian Church Southhold

Financial Report 2017

"For where the church is, there is the Spirit of God, and where the Spirit of God, there is the church and all grace."

Christian Quotation by - Saint Irenaeus



Topics for Discussion

- ‡ Contribution Revenue
- ‡ Endowment
- ‡ Expenditures

Three Year Revenue Comparison

Year	Contributions	Other Contributions	Other Revenue	Endowment
2017	\$313,374.74	\$37,501.52	\$8,212.52	\$161,494.56
2016	\$336,583.69	\$32,209.78	\$18,050.25	\$92,863.00
2015	\$313,262.63	\$39,323.52	\$10,564.71	\$164,081.00

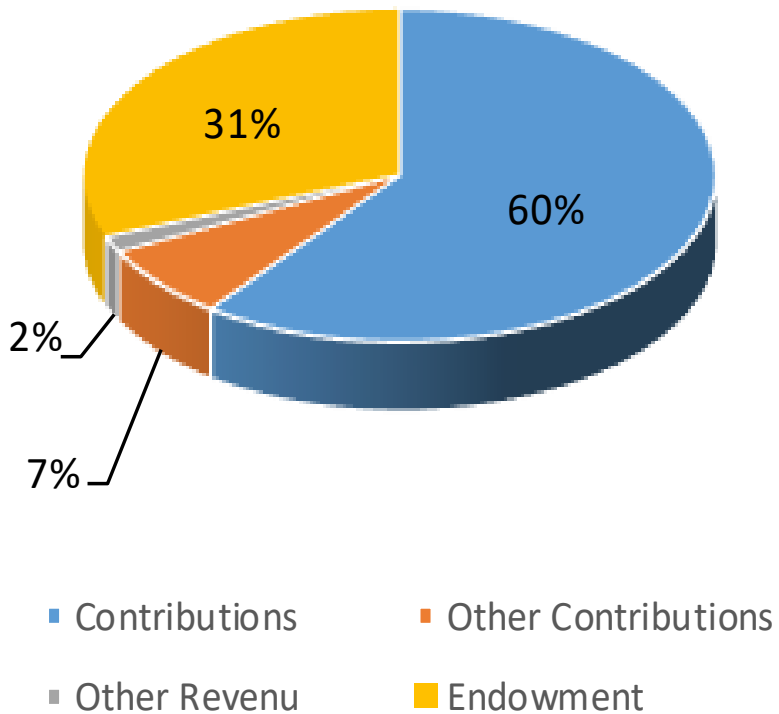
- ❖ Contributions = Revenue derived from pledge and plate collections.
- ❖ Other Contributions = Monies donated for specific funds such as Maureen's Haven.
These funds pay for their own expense's and maintain a running balance.
- ❖ Other Revenue = Monies collected for building use and other tangible items.
- ❖ Endowment = Monies withdrawn from the endowment fund to meet annual expenses.*

*Recommended withdrawal from an endowment is 4-5% of the funds value annually. The portfolio value for the years under review was 2,100,000.00. A prudent annual withdrawal would be \$95,000 to \$105,000 / year.

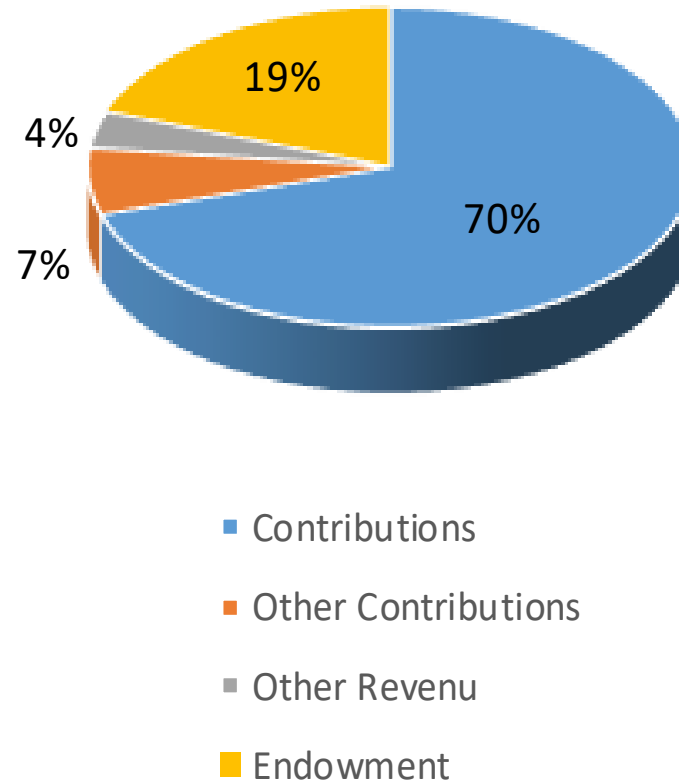
A Bequest from Denise Rathbun, and a good return on our investment have increased the endowment to \$3,077,018 at year end 2017. \$83,500 was allocated as a tithe (10%) 1/2 to the cemetery 1/2 to mission in 2018. 4 - 5% of the 2018 endowment balance would be \$120,000 to 150,000. A \$100,000 gift from Val Reeve paid off the barn loan in 2018.

Three Year Revenue % Breakdown

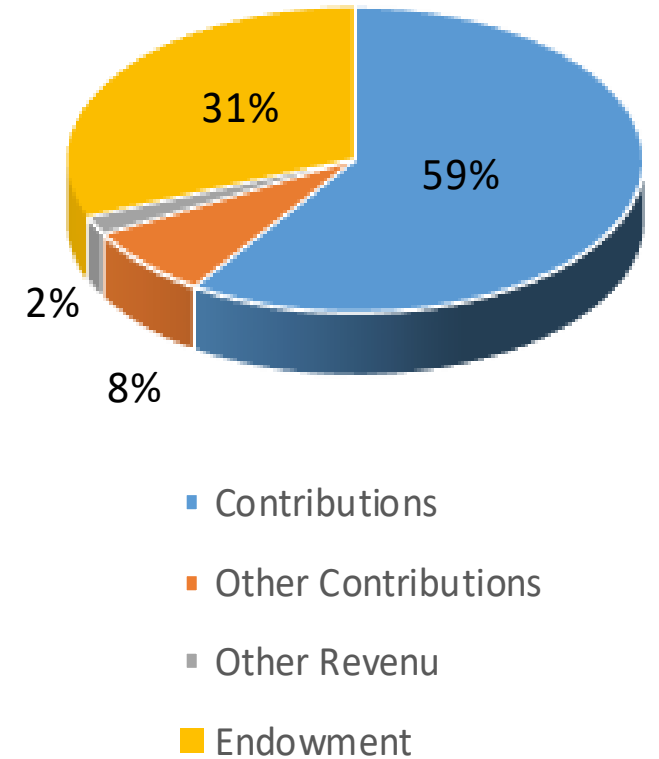
2017



2016



2015

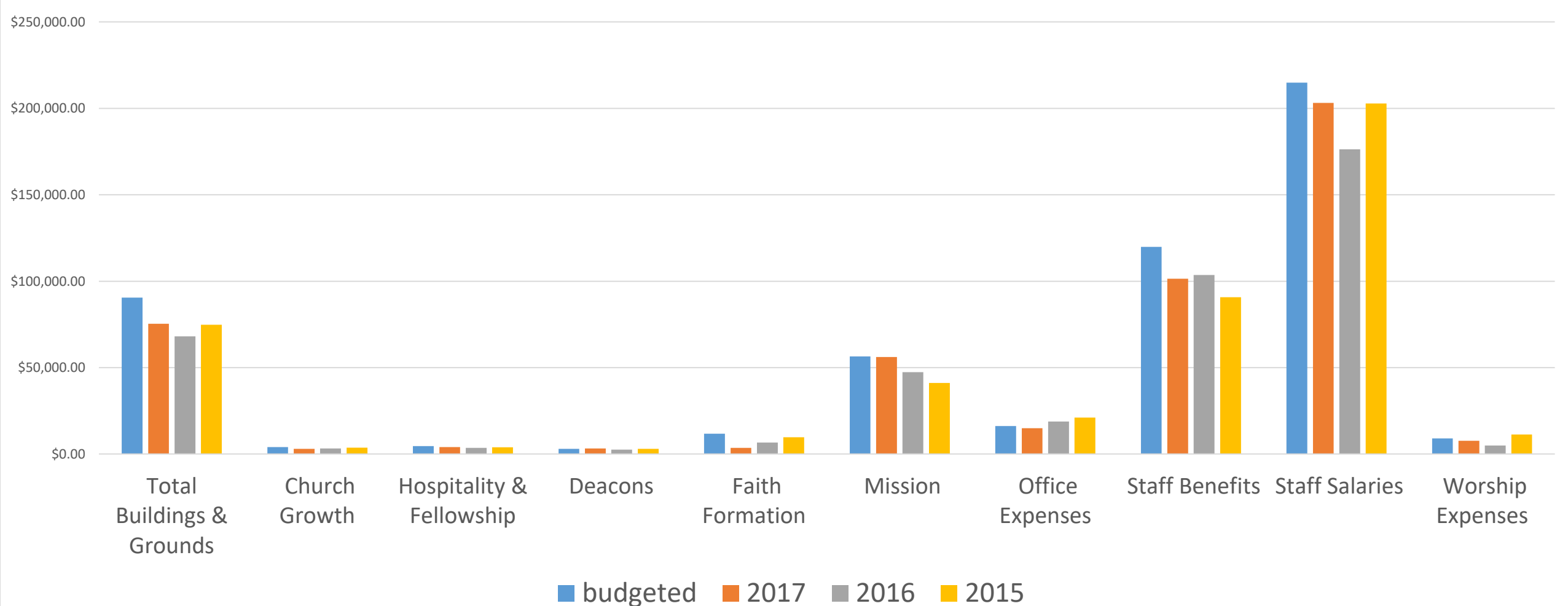


Three Year Comparison of Expenses

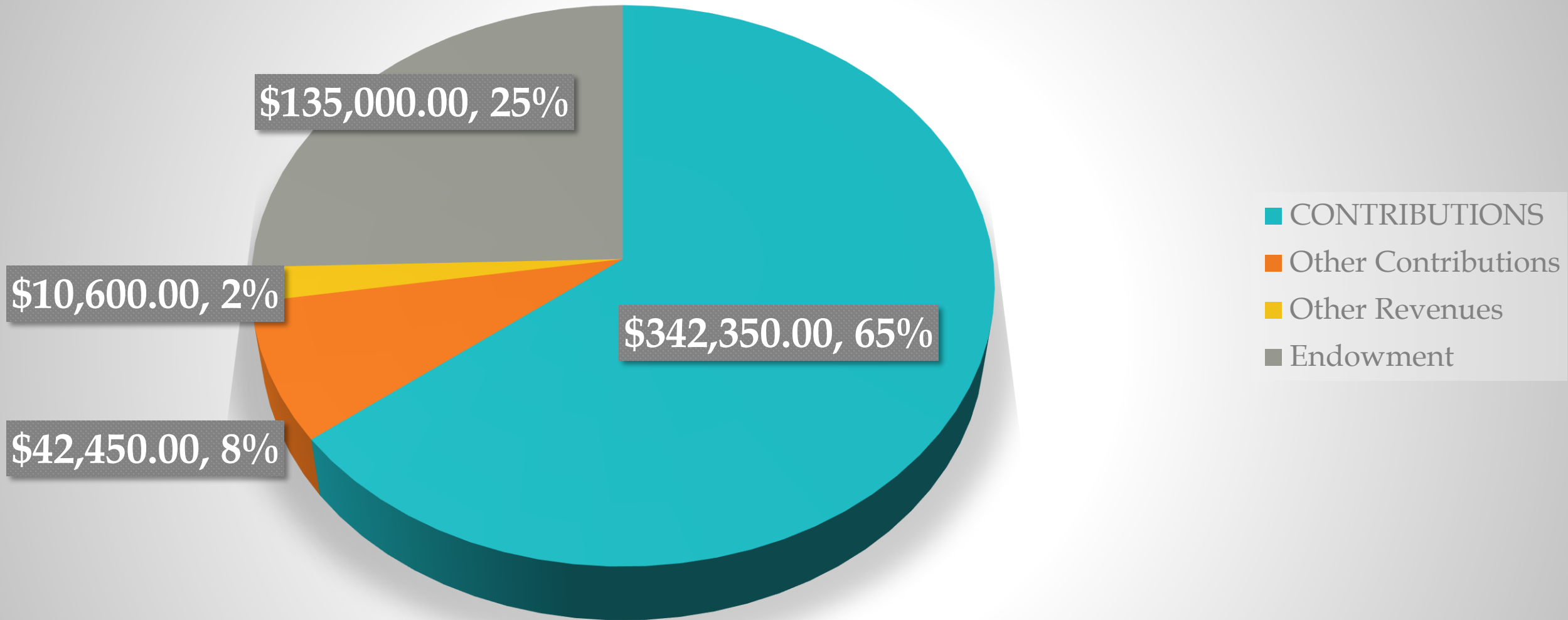
	Budgeted 2018	2017	2016	2015
Barn	\$1,500.00	\$3,172.19	\$2,671.52	\$321.47
Church Expenses	\$66,000.00	\$60,686.39	\$54,443.49	\$54,657.17
Ethel Betz Manse	\$10,500.00	\$7,718.51	\$7,269.24	\$17,552.11
Manse Expense	\$12,500.00	\$3,808.63	\$3,658.97	\$2,298.37
Total Buildings & Grounds	\$90,500.00	\$75,385.72	\$68,043.22	\$74,829.12
Church Growth	\$4,000.00	\$2,977.37	\$3,194.08	\$3,741.00
Hospitality & Fellowship	\$4,600.00	\$4,063.92	\$3,560.14	\$3,977.65
Deacons	\$3,000.00	\$3,222.76	\$2,595.45	\$3,062.23
Faith Formation	\$11,810.00	\$3,525.05	\$6,633.88	\$9,761.97
Mission	\$56,454.00	\$56,162.31	\$47,387.80	\$41,125.00
Office Expenses	\$16,200.00	\$14,952.48	\$18,828.90	\$21,114.32
Staff Benefits	\$119,917.00	\$101,485.62	\$103,552.15	\$90,770.43
Staff Salaries	\$214,920.00	\$203,143.20	\$176,360.84	\$202,782.24
Worship Expenses	\$9,000.00	\$7,665.37	\$4,958.46	\$11,366.79
Total Operating Expenses	\$530,401.00	\$472,583.80	\$435,114.92	\$462,530.75
Other Contribution Expenses		\$29,934.84	\$34,368.07	\$44,664.20
PILP barn purchase		\$3391.21	\$0.00	
Bank Service Charges		\$35.00	\$52.59	\$32.59
Care For Others		\$325.00	\$110.00	\$5,750.33
Late Fee		\$81.62	\$80.42	\$417.23
Morgan Stanley Fees		\$14,046.18	\$13,091.11	\$14,463.63
Pay Pal Fees		\$212.89	\$178.88	\$915.54
Total Other Expenditures	\$0.00	\$18,091.90	\$13,513.00	\$21,579.32
Total Expenses	\$530,401.00	\$520,610.54	\$482,995.99	\$528,774.24

Three Year Expense w/Budget 2018 Chart

Three Year Expenses w/2018 Budget



The Ideal Chart to Meet 2018 Budget



In Conclusion We Are Blessed!!



We are a vibrant, loving,
Faith in action peoples.

We are the church.

The bible never refers
to the church as a
building it is the
People!

Hallelujah – Amen!

