

**Finance Committee
Report to Winnebago Presbytery
February 11, 2012**

Committee members:

Susan Zencka (Moderator), Diana Tanner, Lew Smith, Jan Nelson, Bill Plank,
Paul Huxtable, Bob Merriam (Treasurer)

Staff support: Sarah Moore-Nokes and Nancy Barczak

INFORMATION:

1. The 2011 yearend financial statements are attached to this report (pp 3-5). We did better than expected: we had budgeted for a deficit of \$13,281 but instead had a surplus of \$36,421.70

2. The Presbytery has received two payments from the David Jones Estate resulting in a designated gift for small church maintenance in the amount of \$170,330. These funds were posted to the current Small Church Fund. There will be at least one more payment of funds by the end of October 2012. The committee will discuss criteria for use of these funds.

3. DePere Loan Refinanced: It was reported that the DePere Session has renegotiated the interest rate on its Loan through Presbytery Investment and Loan Program from 6.5% to 4%. The outstanding balance of that loan was approximately \$368,400 in November 2011.

4. Financial Health of Presbytery and Its Congregation: Committee agreed that part of its responsibility was the financial health of the Presbytery and explored that it also should do everything possible to promote the financial health of its congregations.

The Committee agreed to send two persons (Susan Zencka, TE, Frame Church, Stevens Point, and Lisa Strandberg, RE, First PC, Neenah) to the 2012 Stewardship Kaleidoscope Conference in March. They will report back to the May Presbytery meeting on what they learn and have registered for workshops in the following areas:

- Practical Planned Giving in Congregations
- Practicing What We Preach: The Pastor as a Steward
- Stewardship 101: How a Presbytery Team Can Train Congregations
- Ready...Set...Give: Assessing your Congregational Giving
- Creating a Spiritual Culture of Generosity in Your Church
- Rethinking Stewardship: New Strategies for a Changing World
- The Future of Leadership in Congregations
- What's New in Stewardship Resources?

ACTIONS:

1. MOTION: To allocate \$15,000 of 2011 surplus to the Personnel Committee for COM needs.

Rationale: much of the surplus comes from the personnel area, and there is still need for some staffing for COM work.

2. MOTION: To grant permission to First PC, Omro to sell a portion of land.

Rationale for sale: The land was given to the church in the late 1800's and - except for the parcel on which the manse is located - has been vacant and unused.

The city of Omro owns adjacent parcel #2650062, and uses it as a clean landfill. For approximately the past 40 years, they have encroached on the church property. They determined that as long as the city has been using the land, they should offer to sell it to them.

They negotiated a price of \$26,000, payable over 5 years, for the sale of parcel #2650224 and #2650061 to the city of Omro. This does not affect parcel #265022403 on which the manse is located.

The congregation approved this action at a duly called meeting December 11, 2011, and intend to use the proceeds for debt reduction.

The Finance Committee voted at its January 10 meeting to recommend that Presbytery approve this sale.

3. MOTION: to approve requests from the following churches to pay per capita on a quarterly schedule in 2012 – 1st PC, Winneconne; 1st PC, Shawano; 1st PC, Kiel

Presbytery of Winnebago

Balance Sheet

December 31, 2011

ASSETS

Current Assets

| | | |
|------|-----------------------------------|-------------------|
| 1000 | M&I Checking | 21,707.78 |
| 1020 | First National Bank Mny Mkt Chkng | 209,872.82 |
| 1050 | Office Petty Cash | 150.00 |
| 1063 | Robert W. Baird Investments | 536,559.56 |
| 1073 | New Covenant Income #104 | <u>237,260.95</u> |

TOTAL ASSETS

1,005,551.11

LIABILITIES AND CAPITAL

Current Liabilities

| | |
|------|---------------------------------|
| 2202 | Ga Basic Mission Payable |
| 2203 | Ga Designated Giving Payable |
| 2205 | GA Theological Education Payble |
| 2207 | GA Christmas Joy Offering |
| 2208 | GA Peacemaking Payable |
| 2209 | GA Pentecost Payable |
| 2232 | Synod Basic Mission Payable |
| 2238 | Synod Peacemaking Payable |

Total Current Liabilities

-

CAPITAL

| | <u>January 1, 2011</u> | <u>Net Income/(Expense)</u> | <u>Year-to-Date</u> |
|------|--|-----------------------------|---------------------|
| 3000 | Presbytery Operations Fund | (1,337.01) | 36,421.70 |
| 3010 | Academic Debt Reduct. Endowment | 66,511.71 | 3,144.48 |
| 3015 | Academic Debt Reduction Grant | 5,068.93 | (593.64) |
| 3020 | Pastoral Emergency Fund | 8,893.58 | 536.60 |
| 3040 | Peacemaking Offering Fund | 4,165.08 | 1,351.53 |
| 3070 | Door Co. NCD Exploration Fund | 10,987.99 | 662.82 |
| 3100 | Growth Part/Mustard Seed Fund | 4,936.62 | (2,740.03) |
| 3120 | Win-Milw Small Church Network | 1,552.49 | 63.63 |
| 3150 | International Mission Partnership Fund | 721.39 | 568.38 |
| 3200 | Reserves Fund | 190,301.87 | 11,479.18 |
| 3300 | Small Church Endowment Fund | 81,704.28 | 173,676.53 |
| 3310 | Small Church Grant Fund | 1,809.36 | 1,134.86 |
| 3500 | Suspense Fund | 525.00 | 1,892.99 |
| 3510 | Homebound Care Frmr Grace Fund | 14,107.97 | (1,597.17) |
| 3530 | Preble Park Asset Fund | - | 9,799.52 |
| 3610 | Sabbatical Personnel Fund | 18,767.16 | 3,402.54 |
| 3630 | Genesis Fund | 344,665.21 | 12,965.56 |
| | Total Capital | <u>753,381.63</u> | <u>252,169.48</u> |

1,005,551.11

TOTAL LIABILITIES & CAPITAL

Presbytery of Winnebago
 Presbytery Operations Income Statement
 For the Twelve Months Ending December 31, 2011

| | Annual Budget | Actual Year to Date | % Act to Bgt | Last Year to Date | This Month Actual | |
|----------------------------|--------------------------------|------------------------|-------------------|----------------------|----------------------|------------------|
| Revenues | | | | | | |
| 4000p | Presbytery Unified Mission | 231,800 | 229,802.50 | 99.14 | 229,338 | 30,187.98 |
| 4001p | Presby Unified-Prev. year | 0 | 3,157.80 | 0.00 | 1,620 | 0.00 |
| 4100p | Per Capita Receipts | 215,912 | 204,181.96 | 94.57 | 217,469 | 4,217.71 |
| 4190p | Previous Year Per Capita | 0 | 1,626.00 | 0.00 | 0 | 0.00 |
| 4300p | Synod Salary Support | 27,500 | 27,500.00 | 100.00 | 35,000 | 2,187.50 |
| 4800p | Interest Earned | 100 | 436.02 | 436.02 | 56 | 2.17 |
| 4815p | Income Reinvested | 0 | 1,221.95 | 0.00 | 962 | 231.10 |
| 4831p | Unrealized Gain/Loss | 0 | (513.63) | 0.00 | 152 | 380.60 |
| 4900p | Donations-in-Kind | 200 | 357.62 | 178.81 | 206 | 8.10 |
| 4905p | Program Income | 10,000 | 11,585.61 | 115.86 | 12,463 | 929.00 |
| 4910p | Other Income | 1,000 | 703.70 | 70.37 | 2,854 | 0.60 |
| | Total Revenues | 486,512 | 480,059.53 | 98.67 | 500,120 | 38,144.76 |
| Expenses | | | | | | |
| Program | | | | | | |
| 5000p | Res. & Prog. Coord. Team | 500 | 502.73 | 100.55 | 490 | 0.00 |
| 5004p | CCLI/CVLI Licenses | 7,000 | 7,243.00 | 103.47 | 7,243 | 0.00 |
| 5005p | Camp Scholarships & Subsid | 8,000 | 5,727.62 | 71.60 | 7,147 | 2,815.00 |
| 5050p | Resource Cntr Subscriptions | 4,000 | 3,000.00 | 75.00 | 6,786 | 3,000.00 |
| Program Task Groups | | | | | | |
| 5040p | Grants Allocation Committee | 500 | 242.94 | 48.59 | 342 | 0.00 |
| 5042p | Local Mission Grants | 53,400 | 54,025.00 | 101.17 | 46,300 | 13,825.00 |
| 5043p | Emerging Needs Mission Gra | 4,865 | 5,000.00 | 102.77 | 2,000 | 5,000.00 |
| 5045p | Global Partnership Task Gro | 3,000 | 2,578.80 | 85.96 | 3,205 | 0.00 |
| 5061p | Fall Camp | 8,925 | 19,095.47 | 213.95 | 12,524 | 255.56 |
| 5063p | Youth Triennium | 0 | 0.00 | 0.00 | 5,027 | 0.00 |
| 5070p | Emerging Task Groups | 8,000 | 3,021.00 | 37.76 | 0 | 0.00 |
| 5075p | Synod School TG | 3,000 | 2,955.00 | 98.50 | 1,770 | 0.00 |
| 5076p | Clergy Colleague Group | 1,000 | 1,000.00 | 100.00 | 1,000 | 1,000.00 |
| 5077p | Transformation #1 | 3,000 | 2,322.96 | 77.43 | 3,049 | 0.00 |
| 5080p | Christian Educators Group | 1,500 | 1,259.69 | 83.98 | 306 | 0.00 |
| 5083p | Christian Ed Certification | 4,000 | 2,077.06 | 51.93 | 0 | 0.00 |
| | Program Subtotal | 110,690 | 110,051.27 | 99.42 | 97,189 | 25,895.56 |
| Ecclesiastical | | | | | | |
| 5090p | Committee on Ministry | 4,000 | 5,304.78 | 132.62 | 4,166 | 835.95 |
| 5100p | Com. on Preparation for Min. | 1,775 | 193.48 | 10.90 | 1,321 | 0.00 |
| 5120p | Finance Committee | 300 | 220.38 | 73.46 | 221 | 30.56 |
| 5130p | Nominating Com/Com on Re | 300 | 121.70 | 40.57 | 81 | 0.00 |
| 5140p | Permanent Judicial Commissi | 2,000 | 30.80 | 1.54 | 0 | 0.00 |
| 5150p | Personnel Committee | 500 | 92.60 | 18.52 | 4,282 | 0.00 |
| 5155p | Session Records Review | 250 | 0.00 | 0.00 | 0 | 0.00 |
| 5160p | Presbytery Council | 2,000 | 2,177.58 | 108.88 | 3,669 | 71.40 |
| 5003p | Ecumenical Support | 10,380 | 10,380.00 | 100.00 | 11,380 | 1,720.00 |
| 5170p | Presbytery Meetings | 2,000 | 2,554.43 | 127.72 | 2,222 | 27.70 |
| 5180p | Presbytery Moderator | 1,500 | 2,285.71 | 152.38 | 1,224 | 2,169.71 |
| | Ecclesiastical Subtotal | 25,005 | 23,361.46 | 93.43 | 28,566 | 4,855.32 |

Presbytery of Winnebago
 Presbytery Operations Income Statement
 For the Twelve Months Ending December 31, 2011

| | Annual Budget | Actual Year to Date | % Act to Bgt | Last Year to Date | This Month Actual | |
|-----------------------|--------------------------------|------------------------|-------------------|----------------------|----------------------|--------------------|
| Administration | | | | | | |
| 5200p | Audit/Legal/Insurance | 8,000 | 7,781.00 | 97.26 | 6,301 | 0.00 |
| 5205p | Building Maintenance | 1,600 | 1,470.00 | 91.88 | 899 | 315.00 |
| 5210p | Office Equip. Maint/Rental | 6,200 | 6,389.73 | 103.06 | 6,141 | 540.15 |
| 5217p | Stated Clerk's Office | 1,500 | 1,837.97 | 122.53 | 1,228 | 136.90 |
| 5219p | Presbytery Office | 9,000 | 7,434.06 | 82.60 | 8,151 | 515.88 |
| 5030p | Communications | 3,000 | 605.30 | 20.18 | 2,532 | 0.00 |
| 5220p | Rent | 11,500 | 11,508.21 | 100.07 | 11,173 | 966.05 |
| 5222p | Quadrant Lunches | 450 | 0.00 | 0.00 | 323 | 0.00 |
| | Administration Subtotal | 41,250 | 37,026.27 | 89.76 | 36,748 | 2,473.98 |
| Personnel | | | | | | |
| 5250p | Salaries/Wages | 145,440 | 124,875.04 | 85.86 | 180,344 | 21,020.84 |
| 5251p | COM Consultant Fees | 15,000 | 8,149.08 | 54.33 | 0 | 636.18 |
| 5255p | FICA | 3,622 | 3,649.05 | 100.75 | 3,577 | 608.17 |
| 5260p | Pension/Major Medical | 47,689 | 33,420.33 | 70.08 | 52,261 | 5,635.68 |
| 5262p | Continuing Education | 2,175 | 2,175.00 | 100.00 | 1,957 | 582.99 |
| 5263p | Clerk's Conf. (& GA) | 1,500 | 1,022.18 | 68.15 | 1,178 | 0.00 |
| 5264p | EP Business Expense | 3,000 | 1,241.63 | 41.39 | 4,106 | 0.00 |
| 5265p | Staff Travel | 11,000 | 8,003.73 | 72.76 | 8,605 | 279.72 |
| 5266p | Assoc. EP Expenses | 3,000 | 5,465.79 | 182.19 | 1,468 | 1,597.26 |
| | Personnel Subtotal | 232,426 | 188,001.83 | 80.89 | 253,496 | 30,360.84 |
| Per Capita | | | | | | |
| 7110p | Synod Per Capita | 35,682 | 35,682.00 | 100.00 | 36,302 | 0.00 |
| 7120p | General Assembly Per Capita | 47,333 | 47,333.00 | 100.00 | 46,512 | 0.00 |
| | Total Per Capita | 83,015 | 83,015.00 | 100.00 | 82,814 | 0.00 |
| Other Expenses | | | | | | |
| 5267p | Interim EP Move Exp. | 5,000 | 0.00 | 0.00 | 0 | 0.00 |
| 5268p | Trnsfr to Sabb. Personnel Fun | 2,407 | 2,182.00 | 90.65 | 2,669 | 0.00 |
| | Total Other Expenses | 7,407 | 2,182.00 | 29.46 | 2,669 | 0.00 |
| | Total Expenses | 499,793 | 443,637.83 | 88.76 | 501,482 | 63,585.70 |
| | Net Surplus (Deficit) | (13,281) | 36,421.70 | (274.24) | (1,362) | (25,440.94) |