

FIRST PRESBYTERIAN CHURCH

THE ONE-HUNDRED EIGHTY-SIXTH ANNUAL MEETING OF
**THE CONGREGATION AND CORPORATION OF
THE FIRST PRESBYTERIAN CHURCH**
WEST CHESTER, PA

JAN. 26, 2020
11:45 A.M.
WEST CHESTER, PA

**2019
FINANCIAL REPORT**

THE ONE HUNDRED EIGHTY-SIXTH ANNUAL MEETING OF THE CONGREGATION AND CORPORATION 11:45 AM JANUARY 26, 2020

Call to Order of the Annual Meeting of the Congregation	Dr. Greg Stovell, Moderator
Call to Order of the Annual Meeting of the Corporation	Dan Ohms, President of Trustees
Opening Prayer	Rev. Caroline Cupp
Ministry Reports	
Financial Report 2019	Elder Doug Sherman
Presentation of the 2020 Budget	Elder Bob Smith
Approval of Terms of Call for Pastors	Elder Kathy Bird (Rev. Ann Dickey, moderator)
Recognition of Retiring Officers	Elder Pete Galloway, Clerk
Elders: Dick Seiwel, Vicki Gansner*, Howard Lebold, Elizabeth Guman*, Scott Pruden, Jeffrey Gross, Debbie Shryock, Doug Sherman*	
Deacons: Sandy Abernethy, Lori McDermott*, Martha Anderson, Becky Brown, Chris Hendricks, Sylvia McKee, Connie Kohler*, Martha Sherman, Cynthia Menan, Susan Seel, Carolyn Hitchcock*	
Trustees: Doug Bracher, George Fasic, Kip Volkman, Jack Saller, Dan Ohms*, Steve Soulas*	
Motion to Adjourn	
Closing Prayer	Dr. Greg Stovell

* - Denotes reelection for officer terms of various lengths.

THE FIRST PRESBYTERIAN CHURCH - WEST CHESTER, PA

2019 BUDGET, 2019 ACTUALS, 2020 BUDGET

INCOME	2019 BUDGET	2019 ACTUALS	2020 BUDGET
Pledge Income	\$978,749	\$935,911	\$910,537
Non-Pledge Income	\$83,000	\$163,485	\$155,122
Giving 365	\$50,890	\$0	--
Other Income	\$26,339	\$19,579	\$23,440
Preschool	\$7,000	\$7,000	\$7,000
Transfers from Investments	\$61,410	\$25,588	\$60,000
Des. Funds and Property Rentals	\$39,000	\$36,350	\$36,000
TOTAL	\$1,246,388	\$1,187,913	\$1,192,099
EXPENSES	2019 BUDGET	2019 ACTUALS	2020 BUDGET
Personnel	\$900,242	\$831,730	\$858,686
Programs	\$56,477	\$51,828	\$57,270
Administration	\$49,430	\$42,174	\$45,675
Comsys	\$19,612	\$23,067	\$19,960
Building and Grounds	\$88,487	\$89,541	\$86,091
Missions	\$132,140	\$127,861	\$124,417
Transfers	\$0	\$0	\$0
TOTAL	\$1,246,388	\$1,166,201	\$1,192,099
INCOME VS EXPENSES	\$0	\$21,712	\$0

2019 MISSIONS ACTUAL GIVING

Local Service & Outreach

Total Giving **\$45,000**

The Hickman	\$1,000
Meals on Wheels	\$2,000
West Chester Sr. Center	\$5,000
Legal Aid of Southeastern PA	\$1,000
Opportunities Industrialization Ctr.	\$1,000
West Chester Food Cupboard	\$5,000
Domestic Violence Center	\$2,000
Good Works	\$2,000
Habitat for Humanity	\$2,000
Interfaith Housing	\$2,000
Safe Harbor	\$5,000
Bridge of Hope	\$2,000
Migrant Ministries	\$5,000
The Barn at Spring Brook Farm	\$1,000
Exch. Club/Prevention of Child Abuse	\$2,000
Friends Association	\$2,000
ACT in Faith	\$5,000

Global Service & Outreach/ PCUSA Missionaries

Total Giving **\$23,098**

GA Unified	\$750
Smith (Argentina)	\$2,000
Boyd (Congo)	\$2,000
Lim (East Asia)	\$2,000
Sommers (Malawi)	\$2,000
Hare (Haiti)	\$2,000
Koball (Peru)	\$2,000
Collins (East Central Africa)	\$2,000
Fujii (Thailand)	\$2,000
Gesemani Church	\$2,348
Harrar Wycliffe Bible Translators	\$4,000

National Service & Outreach

Total Giving **\$2,750**

Presbytery of Donegal	\$1,750
NAPHTALI	\$1,000

PC(USA) Commitment

Total Giving **\$47,440**

Per Capita Apportionment	\$47,440
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2019 MISSIONS ACTUAL GIVING CONT...

Special Mission	
Total Giving	\$33,798
One Great Hour	\$400
Christmas Joy	\$875
Peacemaking	\$1,415
Heifer Program	\$350
Tools of Hope (Blanket & Bake Sale)	\$1,038
Matthew 25	\$7,146
NAPHTALI	\$225
Guatemala Medical Mission	\$1,715
Undesignated Mission Giving	\$15,415
Migrant Ministry	\$870
Disaster Relief	\$50
Rise Against Hunger	\$4,054
Church School Offering	\$245

Total Missions Support

\$152,106

FIRST PRESBYTERIAN CHURCH INVESTMENTS AT 12/31/19

QUARTER 4

CASH

Vanguard MM	\$ 103,708
Treasury MM	\$ 290,288

Cash Subtotal	\$ 393,996
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STOCKS

Vanguard Total Stock	\$810,728
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Stocks Subtotal	\$810,728
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BONDS

N/A

CD's

Janney Montgomery	\$ 180,000
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CD Subtotal	\$ 180,000
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MISC.

N/A

Total Assets	\$ 1,384,724
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FIRST PRESBYTERIAN CHURCH - INCOME AND EXPENSE AT 12/31/19
FOR RENTAL PROPERTIES 122 & 126 W. MINER ST.

	<u>Rental Properties</u>
Total Income	\$113,322

Balance Sheet - December
Rental Properties

Assets	
Total Cash	\$74,357
Total Investments	\$1,659,937
Total Assets	\$1,734,294

Liabilities	
Accounts Payable	N/A
Line of Credit	N/A
Permanent Fund	N/A
Total Memorial Gifts	N/A
Total Security Deposits	\$8,865
Total Liabilities	\$8,865

Fund Balance	
Unrestricted	\$1,690,597
Current Yr. UFB	\$34,831
Total Fund Balance	\$1,725,429
Permenantly Restricted Fund Bal	---
Total Liabilities and Fund Balance	\$1,734,294

PROPOSED PASTOR'S SALARIES AND BENEFITS FOR 2020

	Greg Stovell Lead Pastor	Caroline Cupp Assoc. Pastor
Salary	\$53,031	\$17,359
Housing	\$52,668	\$50,141
Total Effective salary	\$105,699	\$67,500
Soc. Sec. Replacement (7.65%)	\$8,086	\$5,164
Board of Pensions		
Pension (11%)	\$11,627	\$7,425
Death and Disability (1%)	\$1,057	\$675
Hospitalization (25%)	\$26,425	\$16,875
Workers Comp	\$796	\$532
Reimbursable expenses*	\$9,128	\$6,333
TOTALS	\$162,818	\$104,504

*Reimbursable expenses total includes continuing education, travel, mileage and prof. expenses.