

Gashland Presbyterian Church

Annual Financial Reports

2021

Statement of Financial Position

12/31/2021

Assets

Current Assets:			
[1005,1006]	Checking Account	\$	228,271.77
[1030,1035]	Endowment Funds		66,220.40
1020	PayPal		-
1011	Petty Cash		250.00
[1100,1150]	Other Current Assets		1,210.00
	Total Current Assets		\$ 295,952.17
Fixed Assets:			
1200	Land		1,012,248.00
1210	Sanctuary/Chapel		497,970.00
1220	Addition		3,534,100.00
1225	Parking Lot		204,000.00
1230	Sound System/Furnishings		205,384.00
1235	Playground		54,291.24
	Total Fixed Assets		5,507,993.24
	Total Assets		\$ 5,803,945.41

Liabilities & Net Assets

Current Liabilities:			
2005	Accounts Payable	\$	5,133.97
2010	Accrued Missions Payable		-
2115	Prepaid Pledges		17,145.13
2030	Federal Taxes Payable		3,567.78
2035	State Taxes Payable		739.00
2040	City Taxes Payable		811.80
	Total Current Liabilities		\$ 27,397.68
Long Term Liabilities:			
2615	Note Payable - Commerce Bank		368,749.40
	Total Long Term Liabilities		368,749.40
	Total Liabilities		396,147.08
Net Assets			
With Donor Restriction			
2112	Mercy Fund		33,171.88
2264	Outreach - Missions Ministry		2,205.96
	Other Restricted Funds (Schedule)		11,066.60
	Total With Donor Restriction		46,444.44

Gashland Presbyterian Church Annual Financial Reports 2021

Statement of Financial Position 12/31/2021

Without Donor Restriction		
	Net Investment in Fixed Assets	5,139,243.84
2902	Board Designated - Memorial Gifts	12,895.49
2904	Board Designated - Endowment Fund	60,104.77
2906	Board Designated - Kuenzi Endowment	6,115.63
2990	Prior Years' Net Balance	141,783.39
	Current Year Net Balance	1,210.77
	Total Without Donor Restriction	<u>5,361,353.89</u>
	Total Net Assets	<u>5,407,798.33</u>
	Total Liabilities & Net Assets	<u>\$ 5,803,945.41</u>

Cash Available for General Operations	
Total Cash & Cash Equivalents	\$ 295,952.17
Less:	
Current Liabilities	27,397.68
Net Assets With Donor Restriction	46,444.44
Board Designated Funds	79,115.89
Total Unavailable	<u>152,958.01</u>
Total Cash Available for General Operations	<u>\$ 142,994.16</u>

Gashland Presbyterian Church
Statement of Activities
For the Period Ended 12/31/2021

	2021 Actual	2021 Budget	Variance	2020 Actual	
Revenue					
3103	\$ 845,939.23	\$ 859,854.00	\$ (13,914.77)	\$ 890,993.94	
3110	5,451.00	6,000.00	(549.00)	2,286.22	
3120	4,388.67	2,000.00	2,388.67	3,208.58	
3125	52.63	2,000.00	(1,947.37)	325.52	
3130	(233.37)	2,000.00	(2,233.37)	99.34	
3140	2,170.17	2,500.00	(329.83)	2,180.59	
3150	17,178.30	1,000.00	16,178.30	8.48	
	874,946.63	875,354.00	(407.37)	899,102.67	
Expenses					
Personnel					
4105	49,200.08	46,900.00	2,300.08	50,037.04	
4107	6,540.96	6,550.00	(9.04)	6,270.96	
4110	38,600.16	38,600.00	0.16	36,832.08	
4115	-	2,000.00	(2,000.00)	-	
4120	3,992.70	4,000.00	(7.30)	3,236.70	
4125	25,968.16	26,900.00	(931.84)	24,616.32	
4126	8,933.97	8,550.00	383.97	8,499.92	
4128	1,407.68	1,625.00	(217.32)	1,444.80	
4130	1,304.16	1,800.00	(495.84)	1,396.39	
4405	41,799.92	39,500.00	2,299.92	41,075.92	
4406	4,513.68	4,520.00	(6.32)	4,328.16	
4407	24,925.80	25,750.00	(824.20)	23,713.32	
4409	2,016.16	2,500.00	(483.84)	2,061.19	
4410	19,500.00	19,500.00	-	19,500.00	
4415	682.92	1,200.00	(517.08)	746.84	
4416	5,819.13	5,900.00	(80.87)	5,657.64	
4418	1,288.84	1,500.00	(211.16)	393.14	
	236,494.32	237,295.00	(800.68)	229,810.42	
4100.4599	Other Personnel Expenses	246,207.61	253,744.00	(7,536.39)	235,215.85
	482,701.93	491,039.00	(8,337.07)	465,026.27	
Worship					
6010	762.45	1,600.00	(837.55)	865.12	
6015	80.43	500.00	(419.57)	39.95	
6020	518.00	500.00	18.00	752.74	
6025	362.97	1,250.00	(887.03)	633.15	
6030	-	200.00	(200.00)	-	
6035	-	500.00	(500.00)	-	
6040	435.98	2,000.00	(1,564.02)	872.43	
6045	4,143.99	1,000.00	3,143.99	1,794.85	
	6,303.82	7,550.00	(1,246.18)	4,958.24	
Outreach					
6110	5,204.40	4,500.00	704.40	2,309.18	
6120	2,987.57	3,000.00	(12.43)	3,358.86	
	8,191.97	7,500.00	691.97	5,668.04	
Missions					
6210	103,869.21	101,000.00	2,869.21	100,011.81	
6215	4,094.66	5,400.00	(1,305.34)	15,721.68	
6220	1,143.00	-	1,143.00	3,320.00	
	109,106.87	106,400.00	2,706.87	119,053.49	

Gashland Presbyterian Church
Statement of Activities
For the Period Ended 12/31/2021

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>2020 Actual</u>
Relationships				
6310	414.09	500.00	(85.91)	793.37
6315	1,860.70	1,875.00	(14.30)	2,109.64
6325	881.62	600.00	281.62	546.72
6330	909.74	200.00	709.74	286.23
6335	514.58	200.00	314.58	-
6340	197.85	200.00	(2.15)	112.91
	<u>4,778.58</u>	<u>3,575.00</u>	<u>1,203.58</u>	<u>3,848.87</u>
Discipleship				
Children's Education				
6410	2,121.77	2,700.00	(578.23)	1,537.15
6415	260.38	300.00	(39.62)	10.91
6420	-	200.00	(200.00)	-
6425	323.37	700.00	(376.63)	982.84
6430	1,112.33	500.00	612.33	295.06
6435	445.19	650.00	(204.81)	460.86
6440	874.26	500.00	374.26	314.01
6445	90.68	500.00	(409.32)	135.71
6450	364.98	400.00	(35.02)	426.40
	<u>5,592.96</u>	<u>6,450.00</u>	<u>(857.04)</u>	<u>4,162.94</u>
Youth Education				
6510	655.38	600.00	55.38	603.52
6515	2,210.29	2,200.00	10.29	1,872.51
6520	773.54	825.00	(51.46)	808.27
6525	3,307.60	3,000.00	307.60	2,856.12
6535	517.60	550.00	(32.40)	301.77
	<u>7,464.41</u>	<u>7,175.00</u>	<u>289.41</u>	<u>6,442.19</u>
Adult Education				
6610	776.00	800.00	(24.00)	(287.06)
6615	502.54	600.00	(97.46)	294.80
6620	800.00	800.00	-	604.58
6625	524.53	800.00	(275.47)	27.07
	<u>2,603.07</u>	<u>3,000.00</u>	<u>(396.93)</u>	<u>639.39</u>
	<u>15,660.44</u>	<u>16,625.00</u>	<u>(964.56)</u>	<u>11,244.52</u>
Mercy Activities				
7010	129.33	1,000.00	(870.67)	497.00
7015	-	-	-	255.00
7020	459.63	500.00	(40.37)	129.58
7025	-	-	-	-
	<u>588.96</u>	<u>1,500.00</u>	<u>(911.04)</u>	<u>881.58</u>
Property				
7110	31,877.00	30,000.00	1,877.00	28,258.96
7115	4,614.27	4,000.00	614.27	5,709.67
7120	5,834.24	5,500.00	334.24	5,380.17
7125	20,785.08	19,000.00	1,785.08	19,586.92
7130	7,030.65	8,000.00	(969.35)	7,965.53
7135	45.00	200.00	(155.00)	45.04
7140	2,035.73	1,900.00	135.73	1,937.18
7145	1,817.43	2,500.00	(682.57)	2,489.09
7150	23,102.77	25,000.00	(1,897.23)	21,719.25
7155	8,424.76	7,000.00	1,424.76	4,907.22
7160	30,942.34	37,500.00	(6,557.66)	46,988.50
7165	14,283.49	16,000.00	(1,716.51)	9,654.82
	<u>150,792.76</u>	<u>156,600.00</u>	<u>(5,807.24)</u>	<u>154,642.35</u>

Gashland Presbyterian Church
Statement of Activities
For the Period Ended 12/31/2021

	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance</u>	<u>2020 Actual</u>
Office Equipment & Supplies				
7510 Office Supplies	2,814.78	1,500.00	1,314.78	1,444.06
7515 Bulletins -- Printing	2,327.53	900.00	1,427.53	176.42
7520 Publicity (Ads)	-	500.00	(500.00)	-
7530 Postage	1,486.34	1,500.00	(13.66)	1,040.60
7535 Computer/Software	11,456.68	10,037.00	1,419.68	9,494.04
7540 Equipment Rental	2,510.22	1,000.00	1,510.22	1,554.34
7545 Stewardship	122.00	100.00	22.00	-
7555 Accounting Service - \$844/mo	10,263.00	10,128.00	135.00	9,853.00
7560 Miscellaneous Expense	989.79	1,000.00	(10.21)	1,473.37
7562 PayPal Fees	23.28	100.00	(76.72)	312.02
7564 Online Fees	5,064.55	5,000.00	64.55	5,060.18
Total Office Equipment & Supplies	<u>37,058.17</u>	<u>31,765.00</u>	<u>5,293.17</u>	<u>30,408.03</u>
Retirement of Debt				
7910 Principal Payment	30,319.42	34,500.00	(4,180.58)	38,520.34
7915 Interest Payment (5.14%>2023)>2025	20,130.58	18,300.00	1,830.58	20,373.90
Total Retirement of Debt	<u>50,450.00</u>	<u>52,800.00</u>	<u>(2,350.00)</u>	<u>58,894.24</u>
Total Expenses	<u>865,633.50</u>	<u>875,354.00</u>	<u>(9,720.50)</u>	<u>854,625.63</u>
Net Balance from Operations	<u>\$ 9,313.13</u>	<u>\$ -</u>	<u>\$ 9,313.13</u>	<u>\$ 44,477.04</u>
Other Income (Expense)				
,8010] Prior Year Adjustment	-	-	-	-
8015 Other Nonrecurring Expense	(8,102.36)	-	(8,102.36)	(35,646.66)
8020 PPP Loan Forgiveness	-	-	-	95,800.00
Total Other Income (Expense)	<u>(8,102.36)</u>	<u>-</u>	<u>(8,102.36)</u>	<u>60,153.34</u>
Net Balance	<u>\$ 1,210.77</u>	<u>\$ -</u>	<u>\$ 1,210.77</u>	<u>\$ 104,630.38</u>

Pledges, Contributions & Commitments

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total pledges	\$592,588	\$620,132	\$649,716	\$672,372	\$671,761	\$667,536
Non-pledged gifts - estimated	\$165,925	\$198,442	\$204,661	\$174,817	\$188,093	\$206,936
Total gifts	\$758,513	\$818,574	\$854,377	\$849,209	\$859,854	\$874,472
% Estimate of Non-pledged	28.0%	32.0%	31.5%	26.0%	28.0%	31.0%
Income						
General Offerings	\$810,247	\$807,085	\$844,266	\$890,994	\$845,939	
Other income	<u>\$30,317</u>	<u>\$21,104</u>	<u>\$16,938</u>	<u>\$8,109</u>	<u>\$29,007</u>	
Total Income	\$840,584	\$828,189	\$861,204	\$899,103	\$874,947	
Expenses	\$788,439	\$952,662	\$881,258	\$854,626	\$873,736	
Net gain or (Loss)	\$52,126	(\$124,473)	(\$20,054)	\$44,477	\$1,211	

Households & Pledges

Households	213	214	216	218	205	206
No pledge -- \$0 to \$0	83	79	77	74	69	65
No new pledge	8	9	9	13	12	16
Pledges						
No change--same year to year amou	60	59	72	61	60	59
Increase	33	31	29	44	37	40
Decrease	15	24	16	15	22	9
New pledges	14	12	13	11	5	17
Total pledges	122	126	130	131	124	125

Memorial Fund

2021 Expenditures/Projects

In 2021 there were two projects funded by the Memorial Funds. All were Session-approved.

1. The Session approved an entire overhaul of the Nursery with the non-budgeted cost being paid for through the Memorial Funds. This will be a three year project started in 2019 and completed in 2021. The 2021 expenses were: \$783.21
2. The Session approved a transfer from Memorial Funds to pay a portion of the new playground equipment. \$15,000.00
3. The Session approved three Don Kuenzi memorials recommended by Martha and her family

Don Kuenzi Memorial Fund for youth	\$6,122.00
Wycliffe Bible Translators to recognize Nancy Morse	\$1,000.00
City Union Mission	\$1,000.00

Gashland Presbyterian Church
2022 Budget
For the Period Ended January - December 2022

		2021	2022
		<u>Annual Budget</u>	<u>Annual Budget</u>
Revenue			
3103	General Offerings	\$ 859,854.00	\$874,472.00
3110	Loose Offerings	6,000.00	6,000.00
3120	Missions Offerings	2,000.00	2,000.00
3125	Interest	2,000.00	2,000.00
3130	Wedding Fees	2,000.00	2,000.00
3140	Building Use Fees	2,500.00	2,500.00
3150	Miscellaneous Income	1,000.00	1,000.00
	Total Revenue	<u>875,354.00</u>	<u>889,972.00</u>
Expenses			
Personnel			
4105	Sr Pastor - Salary	46,900.00	48,465.00
4107	Sr Pastor - Social Security	6,550.00	6,736.97
4110	Sr Pastor - Housing	38,600.00	39,600.00
4115	Sr Pastor - Auto Allowance	2,000.00	2,000.00
4120	Sr. Pastor - Prof Allow & Cont Ed	4,000.00	4,000.00
4125	Sr Pastor - Major Medical/Life/LTD	26,900.00	26,764.00
4126	Sr Pastor - Pension	8,550.00	8,806.50
4128	Sr Pastor - Dental	1,625.00	1,326.00
4130	Sr Pastor - Hospitality Ministry Fund	1,800.00	1,800.00
4405	Assoc Pastor-Discipleship-Salary	39,500.00	40,270.00
4406	Assoc Pastor-Discipleship-Social Security	4,520.00	4,648.91
4407	Assoc Pastor-Discipleship-Major Medical	25,750.00	26,171.00
4409	Assoc Pastor-Discipleship-Prof Allowance	2,500.00	2,500.00
4410	Assoc Pastor-Discipleship-Housing	19,500.00	20,500.00
4415	Assoc Pastor-Discipleship-Auto Allowance	1,200.00	1,200.00
4416	Assoc Pastor-Discipleship-Pension	5,900.00	6,077.00
4418	Assoc Pastor-Discipleship-HospitalityMin	1,500.00	1,500.00
	Subtotal	<u>237,295.00</u>	<u>242,365.38</u>
4100.4599	Personnel Expenses	<u>253,744.00</u>	<u>256,196.63</u>
	Total Personnel	<u>491,039.00</u>	<u>498,562.00</u>
Worship			
6010	Supplies	1,600.00	1,600.00
6015	Communion	500.00	500.00
6020	Music License	500.00	500.00
6025	Instrument Maintenance	1,250.00	1,250.00
6030	Special Services	200.00	200.00
6035	Beautification	500.00	500.00
6040	Music	2,000.00	1,500.00
6045	Equipment	1,000.00	1,000.00
	Total Worship	<u>7,550.00</u>	<u>7,050.00</u>
Outreach			
6110	Outreach Events	4,500.00	5,000.00
6120	Vacation Bible School	3,000.00	3,000.00
	Total Outreach	<u>7,500.00</u>	<u>8,000.00</u>

Gashland Presbyterian Church
2022 Budget
For the Period Ended January - December 2022

	2021 <u>Annual Budget</u>	2022 <u>Annual Budget</u>
Missions		
6210	Designated Missions	101,000.00
6215	EPC-PerMember 1/2[[400@\$23+400X\$15]+\$1500-37C	5,400.00
6220	Missions Offering Disbursements	-
	Total Missions	113,600.00
Relationships		
6310	Conversations	800.00
6315	Quarterly Socials	2,000.00
6325	Sunday Morning Hospitality	1,000.00
6330	Women's Ministry	500.00
6335	Men's Ministry	500.00
6340	20s / 30s Ministry	500.00
	Total Relationships	5,300.00
Discipleship		
Children's Education		
6410	Sunday School - Children's	2,600.00
6415	Bibles	300.00
6420	Training Conferences - Children	200.00
6425	Wed. Night Activities	450.00
6430	Classroom Equipment	500.00
6435	Children's Library-Volun Train & Apprec	650.00
6440	Nursery	1,000.00
6445	Children's Church	250.00
6450	Parent Involvement/Outreach	400.00
	Total Children's Education	6,350.00
Youth Education		
6510	Sunday School - Youth	600.00
6515	Events - Youth - Wed Night	2,200.00
6520	Resources	825.00
6525	Training / Leadership Youth -- Rentals	3,000.00
6535	Audio-Visual Youth	550.00
	Total Youth Education	7,175.00
Adult Education		
6610	Sunday School - Adults	800.00
6615	Audio/Visual & Library	600.00
6620	Leadership Training/Small Groups	800.00
6625	College Ministry	800.00
	Total Adult Education	3,000.00
	Total Discipleship	16,525.00

Gashland Presbyterian Church

2022 Budget

For the Period Ended January - December 2022

		2021	2022
		<u>Annual Budget</u>	<u>Annual Budget</u>
Mercy Activities			
7010	Deacons - Mercy	1,000.00	500.00
7015	Healing & Wellness	-	-
7020	Memorial Meals	500.00	500.00
7025	Pastoral Aid	-	-
Total Mercy Activities		<u>1,500.00</u>	<u>1,000.00</u>
Property			
7110	Custodial Services	30,000.00	32,000.00
7115	Telephone	4,000.00	4,000.00
7120	Water	5,500.00	6,000.00
7125	Electricity	19,000.00	20,000.00
7130	Gas	8,000.00	8,000.00
7135	Pest Control	200.00	200.00
7140	Trash Disposal	1,900.00	2,200.00
7145	Janitor Supplies	2,500.00	2,000.00
7150	Insurance	25,000.00	23,000.00
7155	Lawn & Snow	7,000.00	7,500.00
7160	Maintenance	37,500.00	37,500.00
7165	Scheduled Service & Agreements	16,000.00	15,000.00
Total Property		<u>156,600.00</u>	<u>157,400.00</u>
Office Equipment & Supplies			
7510	Office Supplies	1,500.00	1,500.00
7515	Bulletins -- Printing	900.00	900.00
7520	Publicity (Ads)	500.00	500.00
7530	Postage	1,500.00	1,500.00
7535	Computer/Software	10,037.00	10,239.00
7540	Equipment Rental	1,000.00	1,000.00
7545	Stewardship	100.00	100.00
7555	Accounting Service - \$858/mo	10,128.00	10,296.00
7560	Miscellaneous Expense	1,000.00	1,000.00
7562	PayPal Fees	100.00	100.00
7564	Online Fees	5,000.00	5,000.00
Total Office Equipment & Supplies		<u>31,765.00</u>	<u>32,135.00</u>
Retirement of Debt			
7910	Principal Payment	34,500.00	35,000.00
7915	Interest Payment (5.14%>2023)>2025	18,300.00	15,400.00
Total Retirement of Debt		<u>52,800.00</u>	<u>50,400.00</u>
Total Expenses		<u>875,354.00</u>	<u>889,972.00</u>
Net Balance from Operations		<u>\$ -</u>	<u>\$ -</u>
Other Income (Expense)			
8015	Other Nonrecurring Expense	-	-
Total Other Income (Expense)		<u>-</u>	<u>-</u>
Net Balance		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>