

A Written Explanation of the September Financial Report to the Fall Presbytery of Yukon Meeting

The Financial Statement (first page) covers the first nine months of the year, January through September. Starting from the bottom up, the enclosed block on the left is a listing of our permanent endowment funds invested in the Presbyterian Foundation. These are funds where the principle is untouchable and we get quarterly earnings payments. The earnings from the largest are used to help support our mission (line k). The earnings from the other two go into funds to be held for future use (lines ak and z).

The Accounts column on the bottom right shows where our available money is held. The total balances with the total right above – the sum of the September balances which show the purpose, or designation, of the money.

You may notice that the total amount of money is currently substantial. This is primarily due to lines r and s. We received a very generous bequest from Mary Jane Landstrom and also a considerable amount from the Synod of Alaska-Northwest as they have gone to reduced function and divided funds between the presbyteries. Since the intent of a bequest is to provide continuing support, the recommendation is to put the money from Mary Jane into our Permanent Endowment Fund with the Foundation. The Leadership Team decided to use the money from the Synod to pay off past due General Assembly per capita from 2012 and 2013 as well as any deficit in 2014 Synod and GA per capita. (Synod deducted their past due amounts before issuing the check.) The remainder is to be added to the general Presbytery Causes fund allowing the cash flow minimum return to \$100,000 and to give us a bit more operating fund balance to use to help fund the future.

Most of the other funds are restricted by their sources to be used only for specific things. The funds that Presbytery or the Leadership Team have designated a use for can be changed by vote. These include ab Special Mission Projects, ad Youth Triennium, ae Mission Candidating, af Furlough & Emergency travel, ag Mission Moving, ai Leadership Development, aj Candidate undercare travel, aq Arctic Are Presbytery Meeting, ar Disciplinary Fund, and bj Undistributed Earnings.

The Passthrough section shows exactly that: money that goes in and out. Currently, the Receivables are so high because of expenditures for the new building in Gambell. These will be covered when we receive the money from Gambell Presbyterian Church's New Covenant Account (a little over \$146,000). The session has voted to give us the money, but it has turned out to be a little more complicated to actually withdraw it than was anticipated. It is in the works.

The top section of the report, Presbytery Causes, is our operating money – what budget expenses come out of. We are looking OK for this year, but not really as well as one might think just looking at these numbers. That is because we have already received a

majority of both mission and per capita support from our churches and at this time anticipate using most of the planned \$39,216 of the \$114,918 that we currently have.

The next two pages are the budget report for September. Most expense lines are at or under 75% which is how much of the year is represented. The only one significantly over is line 18, Kaktovik, which requested \$3,537.20 to pay a past due heating oil bill. (Kaktovik does not usually get help from Presbytery for heating oil.)

The income lines percentages indicate several things. First, we have received over 75% of the originally hoped for support from our churches (lines 54 & 55) so income in these two areas will probably not be as great the rest of the year. We have received only 28% of the hoped for gifts (line 56). This may or may not increase at year end. Project Y.E.S. has not happened either as fund raising (line 57) or as expense (line 32). We have received more interest income than anticipated (line 58), but it is also the smallest amount budgeted under new income. Of funds already held, lines 60 Lay Leadership, 61 Synod Youth Travel Grant, and 64 Transformational Grant, are tied to specific spending. We have so far not spent anything from lines 62 or 63. Our Stated Clerk has requested that we not spend any of the Disciplinary Fund (line 62) as it may be needed for the original purpose. Spending from the Special Mission Fund or Undistributed earnings (line 63) is still possible. That leaves line 59, spending down the operating fund balance. At current projections, we will probably spend all of the \$39,215 currently shown.

The last two pages show what our churches have contributed through October 7th. The first page is Mission Support. We had budgeted to receive \$185,000. If you add up what we have received and what is still unpaid in the pledges, the total is a little under \$180,500 leaving us \$4,500 short. This amount could easily be made up by the five churches that have given no mission support so far this year ☺

The per capita page shows total per capita: General Assembly, Synod and Presbytery. Since the Leadership Team has decided to go back to paying 100% (as we are supposed to by the Book of Order), if a church doesn't pay per capita it costs the Presbytery money. If your church hasn't paid per capita yet, please ask your session to consider paying at least some of it.

Thank you.

Mary Kron
Treasurer

PRESBYTERY OF YUKON

FINANCIAL STATEMENT

January - September 2014

	January Beginning Balance	2014 Income	2014 Expenses	Fund Transfers	Earnings (Losses)	September Balances
a	Presbytery Causes	\$93,992.54			\$7,910.17	
b	2014 Budget		\$118.00	\$198,710.06	(\$3,750.00)	\$617.59
c	Church Giving		\$113,687.29		\$35,000.00	
d	Presbytery Per Capita		\$47,185.89			
g	GA Transformation Grant				\$2,486.94	
h	Gifts		\$4,330.00			
j	Synod MDC Interest		\$1,110.79			
k	Endowment Interest		\$9,662.83			
l	Miscellaneous		\$1,276.70			
			<u>\$177,371.50</u>	<u>\$198,710.06</u>	<u>\$41,647.11</u>	<u>\$617.59</u>
						<u>\$114,918.68</u>
PASSTHROUGH						
m	GA Giving	\$0.00	\$23,906.28	\$23,906.28		\$0.00
n	Synod/GA Per Capita	\$0.00	\$12,357.28	\$12,707.29		(\$350.01)
p	Receivables	(\$888.09)	\$28,633.04	\$164,075.19		(\$136,330.24)
q	Endowment	\$7,031.53	\$325.00	\$10,436.14	\$3,079.61	\$0.00
FUNDS						
r	Landstrom Bequest	\$0.00	\$232,401.99		\$67.21	\$232,469.20
s	Transfer of Synod Funds	\$0.00	\$125,549.10	\$8,935.27	\$0.00	\$116,613.83
t	Future years' support (2015-16)	\$70,000.00			(\$35,000.00)	\$0.00
u	Awyaan Parish Meetings	\$18.23		\$6.16	\$0.00	\$12.07
w	Alaska Christian Conference	\$2,206.14			(\$2,206.14)	\$0.00
x	Domestic Violence Wkshop	\$1,634.55			\$0.00	\$1,634.55
z	Internship Fund (Mathes)	\$37,112.80	\$1,581.17		\$230.99	\$38,924.96
aa	Peacemaking	\$13,713.41	\$16.67	\$511.20	\$81.94	\$13,300.82
ab	Special Mission Projects	\$9,545.66			\$3,079.61	\$67.80
ac	Y.E.S.	\$3,384.01			\$20.45	\$3,404.46
ad	Youth Triennium	\$12,767.72			\$77.22	\$12,844.94
ae	Mission Candidating	\$6,066.28			\$750.00	\$38.42
af	Furlough & Emergency travel	\$6,511.44			\$39.37	\$6,550.81
ag	Mission Moving	\$2,460.24			\$3,000.00	\$21.85
ah	Study Leave	\$1,328.22			\$0.00	\$1,328.22
ai	Leadership Development	\$9,493.48			\$57.43	\$9,550.91
aj	Candidate undercare travel	\$8,744.02			\$52.88	\$8,796.90
ak	Lay Leadership Training (Earl Jackman)	\$10,247.44	\$551.33		\$64.27	\$10,863.04
al	Immersion Project	\$0.00	\$7,000.00	\$1,505.68	\$0.00	\$5,494.32
am	Stewardship Celebration	\$612.81			\$0.00	\$612.81
an	Stewardship Training	\$1,743.28			\$0.00	\$1,743.28
ao	Bicentennial Prospectus (4-wheelers)	\$4,033.92			\$0.00	\$4,033.92
ap	Arctic Academy	\$20,319.17			\$122.89	\$20,442.06
aq	Arctic Area Presbytery Meeting	\$11,674.32			\$70.61	\$11,744.93
ar	Disciplinary Fund	\$21,202.04		\$2,209.48	\$126.07	\$19,118.63
as	Native American Youth	\$5,065.68		\$1,000.00	\$0.00	\$4,065.68
at	Village Youth Travel	\$100.00			\$0.00	\$100.00
au	Synod NACC Grants 2009	\$700.00			\$0.00	\$700.00
av	Synod Development Grant	\$19,420.35		\$540.00	\$0.00	\$18,880.35
aw	Synod Youth Travel Grant	\$3,052.91			\$0.00	\$3,052.91
ax	Transformation Grant	\$16,300.85			(\$2,486.94)	\$0.00
ay	Village Partnership Synod Grant	\$8,624.86			\$0.00	\$8,624.86
az	Unified Fund Raising (from Synod)	\$2,194.96			\$0.00	\$2,194.96
ba	PEC Conference	\$0.00	\$28,410.00	\$18,451.70	\$0.00	\$9,958.30
bb	Savoonga PC money	\$0.00	\$12,250.00	\$7,377.46	\$43.76	\$4,916.30
bc	Chapel in the Mountains Gift	\$1,031.26			\$6.24	\$1,037.50
bd	Chapel in the Mts Crumbley memorial	\$1,370.55	\$1,815.00		\$19.02	\$3,204.57
be	Kaktovik gift	\$0.00	\$5,929.23	\$25.00	\$31.58	\$5,935.81
bf	Kaktovik Bldg repair	\$332.31			\$2.02	\$334.33
bg	Gambell PC money	\$376.83		\$378.99	\$2.16	\$0.00
bh	Nome PC money	\$5,702.51			(\$5,704.03)	\$1.52
bi	St Lawrence Island Assistance	\$27,201.94	\$3,755.00	\$26,209.76	\$76.14	\$4,823.32
bj	Undistributed Earnings	\$29,988.81			(\$6,159.22)	\$7,784.46
	TOTALS	\$476,418.98	\$661,852.59	\$476,985.66	\$0.00	\$9,723.89
						\$671,009.80

Accounts:

Credit Union 1 Checking	\$7,060.67 ✓
Credit Union 1 Savings (S1)	\$5.00 ✓
Credit Union 1 Savings (S19)	\$1,812.00 ✓
Credit Union 1 Transitional Acct	\$144,129.65 ✓
Synod MDC's	\$298,989.29 ✓
New Covenant Fund	\$207,709.83 ✓
First National Savings	\$11,303.36 ✓
	\$671,009.80

PC(USA) Foundation	
Permanent Endowment Fund	
September 30, 2014 Market Value	\$327,230.18 ✓
J. Earl Jackman Lay Leadership Development Fund	
September 30, 2014 Market Value	\$18,075.02 ✓
Miriam Snow Mathes Internship Fund	
September 30, 2014 Market Value	\$51,840.16 ✓

Presbytery of Yukon 2014 Budget Report

	2014 Budget	Sept income	Sept expenses	Fund Transfers	Year to Date	Budget Balance	% Spent
Presbytery Meetings, Committees and Functions							
1 Pres Meetings	\$35,000		\$778.36		\$17,650.43	\$17,349.57	50.4%
2 Leadership Team	\$4,000		\$43.14		\$279.88	\$3,720.12	7.0%
3 Trustees	\$250		\$12.61		\$267.01	(\$17.01)	106.8%
4 Prep for Ministry	\$1,500				\$125.00	\$1,375.00	8.3%
5 COM	\$7,000		\$8.05		\$4,308.86	\$2,691.14	61.6%
6 Mission In Action	\$2,500		\$14.52		\$268.93	\$2,231.07	10.8%
7 Interpretation & Stewardship	\$1,000				\$0.00	\$1,000.00	0.0%
8 Church Visits	\$6,000				\$0.00	\$6,000.00	0.0%
9 Newsletter	\$250				\$210.00	\$40.00	84.0%
10 Nominating	\$100				\$49.71	\$50.29	49.7%
11 Representation	\$100				\$0.00	\$100.00	0.0%
12 Presbytery Events	\$2,000				\$838.77	\$1,161.23	41.9%
13 Joint Parish Meetings	\$9,000				\$0.00	\$9,000.00	0.0%
Mission Church Support							
14 Atqsuk	\$600		\$135.11		\$405.33	\$194.67	67.6%
15 Wainwright	\$500				\$0.00	\$500.00	0.0%
16 Anaktuvuk Pass	\$1,600		\$193.16		\$579.48	\$1,020.52	36.2%
17 Savoonga	\$10,000		\$267.52		\$4,944.61	\$5,055.39	49.4%
18 Kaktovik	\$1,100		\$204.37		\$4,906.31	(\$3,806.31)	446.0%
19 Nuiqsut	\$3,700		\$570.39		\$2,911.17	\$788.83	78.7%
20 Gambell	\$14,000		\$236.06		\$6,198.14	\$7,801.86	44.3%
21 Mission Moving Expenses	\$4,000			-\$1,000.00	\$3,000.00	\$1,000.00	75.0%
22 Mission Candidating	\$1,000			-\$250.00	\$750.00	\$250.00	75.0%
Joint Parish at Work							
23 Aywaan Parish	\$1,000				\$0.00	\$1,000.00	0.0%
24 Aywaan Parish Teaching Elder	\$3,000				\$2,048.35	\$951.65	68.3%
25 Tayal Partnership	\$5,000				\$4,135.11	\$864.89	82.7%
26 Village Elder Training	\$4,500				\$0.00	\$4,500.00	0.0%
Commissioned Ruling Elders							
27 CRE Training & CE	\$6,000				\$0.00	\$6,000.00	0.0%
Mission in Action at Work							
28 Education Resources	\$250				\$59.45	\$190.55	23.8%
29 Village Yth Camp Scholarships	\$1,000				\$0.00	\$1,000.00	0.0%
30 Bingle Camp Operations	\$8,500				\$6,375.00	\$2,125.00	75.0%
31 Kairos Prison Ministry	\$1,000				\$0.00	\$1,000.00	0.0%
32 Y.E.S.	\$25,000				\$0.00	\$25,000.00	0.0%
33 PLUME	\$12,000				\$6,000.00	\$6,000.00	50.0%

	2014 Budget	Sept income	Sept expenses	Fund Transfers	Year to Date	Budget Balance	% Spent
Office Expenses							
34 Office Rent	\$6,000		\$500.00		\$4,500.00	\$1,500.00	75.0%
35 Telephone	\$2,700		\$194.10		\$1,775.32	\$924.68	65.8%
36 Office Equipment	\$3,500		\$204.00		\$2,880.96	\$619.04	82.3%
37 Office Expenses	\$2,400		\$20.29		\$597.42	\$1,802.58	24.9%
38 Insurance	\$100		\$11.50		\$34.50	\$65.50	34.5%
Staff							
39 Stated Clerk Salary	\$20,470		\$1,705.83		\$15,352.47	\$5,117.53	75.0%
40 Stated Clerk FICA	\$1,566		\$130.49		\$1,174.43	\$391.53	75.0%
41 Treasurer Salary	\$20,470		\$1,705.87		\$13,769.53	\$6,700.47	67.3%
42 Treasurer FICA	\$1,566		\$130.53		\$1,053.40	\$512.56	67.3%
43 Exec Salary	\$30,000		\$2,500.00		\$22,500.02	\$7,499.98	75.0%
44 Exec Housing	\$40,303		\$3,358.58		\$30,227.24	\$10,075.76	75.0%
45 Exec Pension	\$24,606		\$2,050.50		\$18,454.50	\$6,151.50	75.0%
46 Administrative Assistant Wages	\$10,550		\$962.33		\$8,288.30	\$2,261.70	78.6%
47 Administrative Asst FICA	\$807		\$73.61		\$634.05	\$173.03	78.6%
48 Workers' Comp	\$2,000		\$1,934.00		\$1,934.00	\$66.00	96.7%
Staff Expenses							
49 Exec Travel	\$18,000		\$2,063.70		\$9,678.64	\$8,321.36	53.8%
50 Exec Business Expenses	\$2,500		\$133.99		\$688.17	\$1,811.83	27.5%
51 Exec Study Leave	\$1,500		\$550.00		\$550.00	\$950.00	36.7%
52 Treasurer Expenses	\$2,000				\$893.12	\$1,106.88	44.7%
53 Stated Clerk Expenses	\$2,000		\$11.70		\$1,044.45	\$955.55	52.2%
	\$365,488	\$0.00	\$20,704.31	-\$1,250.00	\$202,342.06	\$163,145.93	55.4%
INCOME PROJECTIONS							
	Budget 2014		September Income		Year to Date	Balance to be received	% rec'd
54 Presbytery Per Capita @ \$36.35	\$60,000		\$0.00		\$47,185.89	\$12,814.11	78.6%
55 Presbytery Church support	\$185,000		\$33,983.33		\$148,687.29	\$36,312.71	80.4%
56 Gifts & Misc	\$20,000		\$500.00		\$5,606.70	\$14,393.30	28.0%
57 Project Y.E.S. fundraising	\$25,000				\$0.00	\$25,000.00	0.0%
58 Interest (incl. endowment)	\$12,000		\$33.55		\$11,391.21	\$608.79	94.9%
Funds already held to be spent in 2014:							
59 Operating fund balance	\$26,200		-\$12,562.57		-\$13,015.96	\$39,215.96	-49.7%
60 Lay Leadership (Jackman)	\$5,000		\$0.00		\$0.00	\$5,000.00	0.0%
61 Synod Youth Travel Grant	\$1,000		\$0.00		\$0.00	\$1,000.00	0.0%
62 Undistributed earn/special mission	\$10,000				\$0.00	\$10,000.00	0.0%
63 Disciplinary Fund	\$17,788				\$0.00	\$17,788.00	0.0%
64 Transformational Grant	\$3,500		\$0.00		\$2,486.94	\$1,013.06	71.1%
Budget Total	\$365,488		\$21,954.31		\$202,342.06	\$163,145.93	55.4%

2014 Presbytery Mission Support
as of October 7, 2014

		Presbytery Pledge	Total Paid	Unpaid Balance	Per Cent Paid
Anaktuvuk Pass	Chapel in the Mts	\$0	\$0.00		
Anchorage	Anchor	\$0	\$0.00		
Anchorage	First	\$10,000	\$5,000.00	\$5,000.00	50.00%
Anchorage	First Korean	\$0	\$0.00		
Anchorage	Immanuel	\$4,000	\$2,999.97	\$1,000.03	75.00%
Anchorage	Jewel Lake Parish	\$8,644	\$5,043.85	\$3,600.15	58.35%
Anchorage	Trinity	\$0	\$3,750.00		
Atkasuk	Chapel	\$10,000	\$10,000.00		
Barrow	Utqiagvik	\$29,000	\$29,000.00	\$0.00	100.00%
Delta Junction		10%	\$2,560.20	through August	
Eagle River		\$6,000	\$5,455.00	\$545.00	90.92%
	2013 Pledge		\$4,500.00		
Fairbanks	Korean	\$6,697	\$5,497.35	\$1,200.00	82.08%
Fairbanks	UCPC	\$0	\$13,800.00		
Gambell		\$0	\$100.00		
Kaktovik		\$0	\$0.00		
North Pole	New Hope	\$165	\$645.20	(\$480.20)	391.03%
Nuiqsut	Kuukpik	\$0	\$6,697.39		
Palmer	United Protestant	\$25,800	\$19,350.00	\$6,450.00	75.00%
Savoonga		\$0	\$100.00		
Wainwright	Olgonik	\$0	\$0.00		
Wasilla	First	\$13,200	\$9,900.00	\$3,300.00	75.00%
	Subtotal	\$113,506	\$124,398.96	\$20,614.98	
Fairbanks	First	\$35,000	\$35,000.00	\$0.00	100.00%
	TOTAL	\$148,506.45	\$159,398.96	\$20,614.98	
2014 Mission Budget Pledge Goal		\$185,000			

2014 Per Capita
as of Oct. 7, 2014

		2014 Per Capita	Total Paid	Balance Due	Paid
Anaktuvuk Pass	Chapel in the Mts	\$1,743.06	\$1,743.06	\$0.00	100.00%
Anchorage	Anchor	\$1,146.75	\$600.00	\$546.75	52.32%
Anchorage	First	\$16,100.37	\$0.00	\$16,100.37	0.00%
Anchorage	First Korean	\$5,137.44	\$5,137.44	\$0.00	100.00%
Anchorage	Immanuel	\$1,605.45	\$1,605.45	\$0.00	100.00%
Anchorage	Jewel Lake Parish	\$2,293.50	\$2,293.50	\$0.00	100.00%
Anchorage	Trinity	\$10,045.53	\$5,022.76	\$5,022.77	50.00%
Atkasuk	Chapel	\$1,376.10	\$1,376.10	\$0.00	100.00%
Barrow	Utqiagvik	\$12,017.94	\$12,017.94	\$0.00	100.00%
Delta Junction		\$1,100.88	\$1,100.88	\$0.00	100.00%
Eagle River		\$5,229.18	\$5,229.18	\$0.00	100.00%
Fairbanks	Korean	\$1,880.67	\$1,880.71	(\$0.04)	100.00%
Fairbanks	UCPC	\$3,761.34	\$3,761.34	\$0.00	100.00%
Gambell		\$1,926.54	\$0.00	\$1,926.54	0.00%
Kaktovik		\$779.79	\$0.00	\$779.79	0.00%
North Pole	New Hope	\$1,834.80	\$1,834.80	\$0.00	100.00%
Nuiqsut	Kuukpik	\$1,880.67	\$1,880.67	\$0.00	100.00%
Palmer	United Protestant	\$7,247.46	\$7,247.46	\$0.00	100.00%
Savoonga		\$2,522.85	\$0.00	\$2,522.85	0.00%
Wainwright	Olgonik	\$2,614.59	\$0.00	\$2,614.59	0.00%
Wasilla	First	\$9,724.44	\$6,666.68	\$3,057.76	68.56%
Totals		\$91,969.35	\$59,397.97	\$32,571.38	64.58%