

New Hope Presbyterian Church
Treasurer's Report for the General Fund
For the Year Ended December 31, 2019

As I have commented many times in the past, New Hope once again enjoyed the blessings of strong and faithful giving from its congregation. With a very strong fourth quarter, we recognized General Fund offerings of \$499,785 for the year, and total offerings (including Deacon, Thank Offering, Special Designation and Other) of \$545,000. The General Fund Offering averaged \$9,611 per week, which was 4.2% higher than 2018 and 11% higher than our budget.

Expenses came in as planned, with the exception of a couple of large repairs and purchases in the facilities area. Putting aside two large expenses in the facilities area (parking lot repair and new snow blower), our total operating expenses would have come in right on budget at \$450,000.

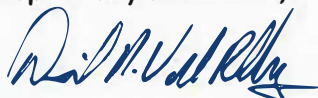
Finally, we were able to meet all our commitments and obligations during the year, and also were able to add to our building/capital reserve fund. Thank you to all members and attendees for your faithfulness and stewardship. God continues to bless New Hope in the area of giving.

A review of the attached Financial Report indicates the following additional highlights:

- All denomination and presbytery requests were fulfilled.
- All missions related commitments were met (18% of expenditures went to missions)
- The Thank-offering of \$16,877 exceeded our annual goal and was consistent with 2018.
- Special King's Men Offering for Midwest Presbytery (\$2,425) was collected.
- Basement 'Refresh' project came in below estimates at \$34,762.
- Two large facilities expenses included: parking lot (\$12,868) and snow blower (\$3,000).
- The Building/Capital Reserve Fund has a balance of \$150,000 at year-end, and increase of \$15,000 from last year.

The attached documents – Schedules 1 and 2 – provide detail for the total offerings and disbursements for the year. Also included on Schedule 1 is a summary of our unaudited Balance Sheet as of December 31, 2019. The reference notes which follow are intended to provide explanations for (a) those categories that had significant variances to budget or (b) represent frequently asked questions about their components.

Respectfully submitted,



David N. Vander Ploeg
Church Treasurer

January 2, 2020

NEW HOPE PRESBYTERIAN CHURCH
GENERAL FUND CASH RECEIPTS AND YEAR END BALANCE SHEET
As Of December 31, 2019

<u>OFFERINGS & RECEIPTS</u>	<u>Ref.</u>	<u>2019 ACTUAL</u>	<u>2019 BUDGET</u>	<u>2018 ACTUAL</u>
General Weekly Offering		\$ 499,785	\$ 449,860	\$ 479,692
General Offering per Week Average		\$ 9,611	\$ 8,651	\$ 9,225
Thank-Offering		16,877	15,000	16,480
Building Fund Pledges		4,729	na	1,820
Miscellaneous		3,496	na	2,367
Amazon Smile Rebates/PayPal Account		1,614	na	30
Special Designation Offerings		6,546	na	25,586
Total Offerings and Receipts		\$ 533,047	\$ 464,860	\$ 525,975

DISBURSEMENT ACCOUNT RECONCILIATION

Beginning of Period Balance	4,244	5,000	5,090
Offerings, Receipts and Transfers (Above)	533,047	464,860	525,975
Cash Disbursements (Schedule 2)	(487,020)	(464,860)	(466,820)
Basement Refresh Project (from Bldg. Fund)	(34,762)	-	-
Net Building Fund Activity/Loan Repayment	(15,000)	-	(60,000)
End of Period Cash Balance	\$ 509	\$ 5,000	\$ 4,244

NEW HOPE BALANCE SHEET

	<u>12/31/19</u>	<u>YE Budget</u>	<u>12/31/18</u>
Cash on Hand - End of Year	509	5,000	4,244
Savings Account - R.W. Baird	6,073	6,000	6,038
Building Fund	150,000	100,000	135,000
Land and Building	2,300,000	2,300,000	2,300,000
Furnishings and Other Equipment	150,000	150,000	150,000
Total Assets	\$ 2,606,582	\$ 2,561,000	\$ 2,595,282
Mortgage on Building	-	-	-
Other Obligations	-	-	-
Total Liabilities	\$ -	\$ -	\$ -
Net Assets of New Hope Presbyterian Church	\$ 2,606,582	\$ 2,561,000	\$ 2,595,282

Balance Sheet Comments:

1. Building Fund is available for facility improvements and future expansion.
2. Mortgage paid off in September 2017; Short term loan paid off in October 2017.
3. Deacon Fund Activity excluded from this report. Total Deacon Receipts for 2019 = \$17,110

NEW HOPE PRESBYTERIAN CHURCH

General Fund Disbursements For the Period Ended December 31, 2019

	Ref.	2019 ACTUAL	2019 BUDGET	2018 ACTUAL
DENOMINATIONAL & PRESBYTERIAL REQUESTS				
OPC Diaconal Fund		4,625	4,625	4,675
General Assembly Operating Fund		4,070	4,070	3,740
General Assembly Travel Fund		2,220	2,220	2,244
OPC World Wide Outreach		35,705	35,705	36,278
OPC Committee on Ministerial Care		2,000	2,000	-
OPC Midwest Presbytery		9,204	9,250	9,256
Subtotal	A	\$ 57,824	\$ 57,870	\$ 56,193
NEW HOPE MISSIONS PROJECTS				
Designated Missionary Support	B	25,872	25,850	20,590
Supplemental Missionary Support	B	6,970	7,240	12,268
Covenant Life Church Plant	C	15,000	15,000	15,000
Subtotal		\$ 47,842	\$ 48,090	\$ 47,858
MINISTRIES WITHIN NEW HOPE				
Outreach Related	D	4,928	4,200	5,855
Evangelism Team	E	4,380	8,500	6,355
Enfolding Team	F	5,189	6,000	3,945
Edification Team	G	16,824	12,665	15,742
Subtotal		\$ 31,321	\$ 31,365	\$ 31,897
MINISTRY STAFF				
Sr. Pastor Salary & Allowances	H	77,000	77,000	75,000
Sr. Pastor Insurance & Retirement	H	34,400	34,450	32,479
Assoc. Pastor Salary & Allowances	I	83,000	83,000	64,658
Assoc. Pastor Insurance & Retirement	I	18,599	18,750	15,491
Administrative Assistant Wages	J	19,632	18,760	18,083
Administrative Assistant FICA Taxes	J	1,502	1,408	1,383
Subtotal		\$ 234,133	\$ 233,368	\$ 207,094
MINISTRY SUPPORT				
Exhultation Team (Pulpit, Music, Décor)	K	2,483	3,000	1,204
Staff Ministry Expenses	L	5,432	6,000	5,662
Staff Training	M	1,181	2,000	1,096
Subtotal		\$ 9,096	\$ 11,000	\$ 7,962
FACILITIES OPERATIONS				
General Office Expense	N	17,822	16,232	18,602
Custodial Expense	O	9,346	9,210	9,589
Property Insurance	P	7,253	6,225	6,216
Facility Projects & Repairs	Q	31,566	17,000	17,626
Utilities & Telephone	R	15,281	15,000	16,777
Snow Removal/Lawn Care	S	4,720	4,500	4,200
Subtotal		\$ 85,988	\$ 68,167	\$ 73,010
TOTAL GENERAL FUND DISBURSEMENTS		\$ 466,204	\$ 449,860	\$ 424,014
THANKOFFERING		16,877	15,000	16,480
TOTAL BUDGETED DISBURSEMENTS		\$ 483,081	\$ 464,860	\$ 440,494
OTHER SPECIAL DESIGNATIONS (unbudgeted)	U	3,939	-	26,326
TOTAL DISBURSEMENTS		\$ 487,020	\$ 464,860	\$ 466,820
<i>Missions as a percent of operating budget</i>		17.9%	18.6%	19.8%
<i>Ministry staff as a percent of operating budget</i>		48.1%	50.2%	44.4%

2019 Spending and Variance Explanations

- A. All denominational and presbytery requests were based on 185 communicant members, at the requested fee per member. Small request variance from the MWP.
- B. Four designated missionaries supported in 2019: Pfantz (\$5,590); Meissner (\$5,000); Barthelemy (\$7,800); Spencer (\$7,482). Other mission support included café 1040, CRU, Intervarsity, MERF, and various ad hoc mission requests.
- C. The \$15,000 is primarily to provide salary support to Gordon Oliver.
- D. Major expenses included: WEMY radio ministry (\$3,289); church picnic (\$567); pastor outreach (\$668); misc. other.
- E. The evangelism expense included Prebble Pizza outreach (\$3,778); Mercy Ministry (\$602).
- F. The enfolding expense included youth program (\$3,562); college & career and hospitality (\$1,627).
- G. Edification expense included Sunday School (\$4,207); Clubs/VBS (\$2,991); WCF (\$3,786); Right Now Media (\$1,560); Library (\$4,280).
- H. Sr. Pastor total compensation included \$24,000 retirement account and \$10,400 for health reimbursement.
- I. Sr. Pastor total compensation included \$8,300 retirement account and \$10,299 for health reimbursement.
- J. Admin. Assistant pay variance due to slightly more hours worked than budget.
- K. Exaltation lined included key board purchase, sheet music, décor and pulpit supply.
- L. This line item includes cell phone cost, home internet, resource materials, travel, and other pastoral expenses.
- M. One conference attended by Associate Pastor.
- N. Major office expense categories include: website (\$1,570); CCB (\$1,440); copier related (\$3,692); library software (\$895); Payroll service (\$1,278); kitchen supplies (\$808); general office (\$7,289); computer related (\$850).
- O. Small variance due to temporary fill-in help.
- P. Insurance variance due to prior year work comp payroll audit (i.e. new staff).
- Q. Facilities area ran below historical averages, with exception of parking lot (\$12,288) and snow blower (\$3,000).
- R. This line included WPSC (\$9,070); Water (\$3,467); Telephone and Internet (\$2,744).
- S. Snow removal and lawn care contracted with S.D.A. Lawn Service.
- T. Special designations included King's Men Offering (\$2,425); Pregnancy clinic (\$189); library (\$1,000); Children's Hunger Fund (\$325).