

Preliminary Financials
Operating Fund
Year-To-Date 2/29/24
(Unaudited)
Prepared March 4, 2024

The Presbytery of New Covenant
 Balance Sheet-OPERATING FUND
 OPERATING FUND
 February 2024

Accounts

ASSETS

CASH ASSETS

CHECKING ACCOUNTS

010001 - PROSPERITY BANK-CHECKING	\$6,071.13
010004 - PROSPERITY BANK- CD	\$204,690.41
010005 - PROSPERITY BANK-DEPOSIT MM	\$93,547.19
Total CHECKING ACCOUNTS	\$304,308.73

Total CASH ASSETS

\$304,308.73

INVESTMENTS

TX PBYN FOUNDATION @ FMV

011008 - L. JOHNSON SOCIAL JUSTICE-TPF	\$217,369.54
011079 - WEAVER/KING MEMORIAL FUND-TPF	\$362,186.86
012013 - VISIONS INITIATIVE FUND-TPF	\$1,461,966.98
012014 - UNRESTRICTED INVESTMENT FUND-TPF	\$705,275.27
012016 - MISC DONATIONS FUND (WPC)	\$186,031.42
012017 - NEW LIFE FUND (WPC)	\$228,409.25
012019 - L. Biddison Scholarship Fund-TPF	\$41,367.57
012020 - Temporary Restricted Fund-TPF	\$1,358,740.40
012021 - Building Sales Proceeds Fund	\$4,591,447.51
012022 - KELSO TRUST FUND-TPF	\$235,546.00
012024 - Money Market Account Treasurer	\$303,944.42
012025 - General Council Disc. Spending Fund	\$27,708.00
012026 - Church Growth & Innovation	\$1,000.00
Total TX PBYN FOUNDATION @ FMV	\$9,720,993.22

Total INVESTMENTS

\$9,720,993.22

NOTES RECEIVABLE

LONG TERM

013465 - NR-Brenham Prespyterian Church	\$15,412.67
013466 - NR - Iglesia Latina Presbyteriana	\$19,063.00
013467 - NR - First Presby.- Mem1	\$19,688.77
Total LONG TERM	\$54,164.44

Total NOTES RECEIVABLE

\$54,164.44

REAL ESTATE & IMPROVEMENT

OPERATING FACILITIES

016006 - Leasehold Improvem'ts @ St.Philip	\$88,539.50
016025 - PRESBY CTR FURN & EQUIP	\$61,145.29
Total OPERATING FACILITIES	\$149,684.79

ACCUMULATED DEPRECIATION

016100 - PRESBY CTR F+F DEPR	(\$58,544.87)
016200 - Office Leasehold Improvem'ts Deprec	(\$88,068.00)
Total ACCUMULATED DEPRECIATION	(\$146,612.87)

RENTAL PROPERTY

016675 - 546 HENKE (DENVER HARBOR CH)	\$135,000.00
016678 - University PC	\$712,196.47
016683 - 5900 Pinemont (Pathways)	\$1,100,000.00
Total RENTAL PROPERTY	\$1,947,196.47

Total REAL ESTATE & IMPROVEMENT

\$1,950,268.39

Total ASSETS

\$12,029,734.78

Liabilities, Fund Principal, & Restricted Funds

Liabilities

CURRENT LIABILITIES

PAYROLL TAXES PAYABLE

020100 - Fed Inc Tax W/H Payable	\$780.59
020105 - Employee FICA/Med Payable	(\$789.12)

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 OPERATING FUND
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Accounts

020130 - DENTAL INS W/H PAYABLE	(\$18.36)	
020135 - Death Benefits W/H Payable	\$38.25	
020137 - Vision Eyewear W/H	(\$6.80)	
020140 - TAX DEFERRED ANNUITY W/H	\$0.40	
Total PAYROLL TAXES PAYABLE	<u>\$4.96</u>	
Total CURRENT LIABILITIES		\$4.96
OTHER LIABILITIES		
FUNDS HELD FOR OTHERS		
023250 - DUE TO POP FUND	\$50.00	
023260 - DUE TO SEAFARER'S	\$35,668.31	
024300 - SECURITY DEPOSITS	\$750.00	
Total FUNDS HELD FOR OTHERS	<u>\$36,468.31</u>	
Total OTHER LIABILITIES		<u>\$36,468.31</u>
Total Liabilities		\$36,473.27
Fund Principal		
029100 - FUND BALANCE - OPERATING	\$11,110,300.83	
Excess Cash Received	(\$20,907.53)	
Total Fund Principal and Excess Cash Received		\$11,089,393.30
Restricted Funds		
Total TEMPORARY RESTRICTED	\$903,868.21	
Total Permanent Restricted	\$0.00	
Total Restricted Funds		<u>\$903,868.21</u>
Total Liabilities, Fund Principal, & Restricted Funds		<u><u>\$12,029,734.78</u></u>

The Presbytery of New Covenant
 Analysis of Revenues & Expenses - Detail Portrait OP
 January to February 2024

Accounts	MTD Actual (This Year)	YTD Actual (This Year)	Annual Budget (This Year)	YTD Actual (Last Year)	% of Annual Budget Used (This Year)	Annual Budget Remaining (This Year)
Revenues						
BENEVOLENCE RECEIPTS						
042000 - BENEVOLENCE FROM CHUF	\$22,529.44	\$30,601.03	\$0.00	\$33,009.03	0.00 %	(\$30,601.03)
040001 - BENEVOLENCE FROM INDIV	\$1,013.47	\$1,419.74	\$0.00	\$6,118.32	0.00 %	(\$1,419.74)
040010 - PER CAPITA FOR OGA	\$10,060.86	\$14,421.55	\$0.00	\$14,203.91	0.00 %	(\$14,421.55)
Total BENEVOLENCE RECEIPTS	\$33,603.77	\$46,442.32	\$0.00	\$53,331.26	0.00 %	(\$46,442.32)
OTHER INCOME						
042000 - INTEREST INCOME	\$326.09	\$576.65	\$0.00	\$217.46	0.00 %	(\$576.65)
042010 - MISCELLANEOUS INCOME	\$950.00	\$2,150.00	\$0.00	\$0.00	0.00 %	(\$2,150.00)
Total OTHER INCOME	\$1,276.09	\$2,726.65	\$0.00	\$217.46	0.00 %	(\$2,726.65)
EXTENSION COMM INCOME						
RENTAL INCOME - EXT						
047775 - 544 Henke(Denver/Calvery)	\$250.00	\$750.00	\$0.00	\$1,500.00	0.00 %	(\$750.00)
047784 - Jasper Rent	\$0.00	\$0.00	\$0.00	\$1,100.00	0.00 %	\$0.00
Total RENTAL INCOME - EXT	\$250.00	\$750.00	\$0.00	\$2,600.00	0.00 %	(\$750.00)
Total EXTENSION COMM INCOME	\$250.00	\$750.00	\$0.00	\$2,600.00	0.00 %	(\$750.00)
Total Revenues	\$35,129.86	\$49,918.97	\$0.00	\$56,148.72	0.00 %	(\$49,918.97)
Expenses						
GENERAL COUNCIL						
BENEVOLENCES						
060030 - PER CAPITA FOR OGA	\$4,360.69	\$4,360.69	\$0.00	\$6,457.44	0.00 %	(\$4,360.69)
Total BENEVOLENCES	\$4,360.69	\$4,360.69	\$0.00	\$6,457.44	0.00 %	(\$4,360.69)
GENERAL COUNCIL						
060111 - PJC EXPENSES	\$250.00	\$500.00	\$0.00	\$500.00	0.00 %	(\$500.00)
065160 - AUDIT FEES	\$0.00	\$0.00	\$0.00	\$30.00	0.00 %	\$0.00
Total GENERAL COUNCIL	\$250.00	\$500.00	\$0.00	\$530.00	0.00 %	(\$500.00)
Total GENERAL COUNCIL	\$4,610.69	\$4,860.69	\$0.00	\$6,987.44	0.00 %	(\$4,860.69)
MINISTRIES DIVISION						
CHURCH MINISTRIES-COM						
060610 - CARE OF CHURCH PROF	\$1,362.50	\$1,362.50	\$0.00	\$0.00	0.00 %	(\$1,362.50)
Total CHURCH MINISTRIES-COM	\$1,362.50	\$1,362.50	\$0.00	\$0.00	0.00 %	(\$1,362.50)
COMMUNICATIONS (511)						
060800 - CONNECTIONS	\$58.00	\$116.00	\$0.00	\$100.00	0.00 %	(\$116.00)
Total COMMUNICATIONS (511)	\$58.00	\$116.00	\$0.00	\$100.00	0.00 %	(\$116.00)
CONGREGATIONAL RESOURCING						
061250 - NEW PROGRAM DEVELOPM	\$0.00	\$500.00	\$0.00	\$0.00	0.00 %	(\$500.00)
Total CONGREGATIONAL RESOURCING	\$0.00	\$500.00	\$0.00	\$0.00	0.00 %	(\$500.00)
Total MINISTRIES DIVISION	\$1,420.50	\$1,978.50	\$0.00	\$100.00	0.00 %	(\$1,978.50)
ADMINISTRATIVE DIVISION						
FINANCE						
065190 - INSURANCE	\$0.00	\$0.00	\$0.00	\$5,038.05	0.00 %	\$0.00
065200 - LEGAL EXPENSE	\$769.50	\$769.50	\$0.00	\$4,679.62	0.00 %	(\$769.50)
065220 - PAYROLL OUTSOURCING	\$538.13	\$715.23	\$0.00	\$639.46	0.00 %	(\$715.23)
Total FINANCE	\$1,307.63	\$1,484.73	\$0.00	\$10,357.13	0.00 %	(\$1,484.73)
OPERATIONS-BUILDING MAINT						
065365 - Bldg Maintenance Fees	\$1,988.00	\$3,976.00	\$0.00	\$3,860.00	0.00 %	(\$3,976.00)
065370 - Storage Unit	\$199.00	\$398.00	\$0.00	\$368.00	0.00 %	(\$398.00)
Total OPERATIONS-BUILDING MAINT	\$2,187.00	\$4,374.00	\$0.00	\$4,228.00	0.00 %	(\$4,374.00)
OPERATIONS-EQUIPMENT						
065410 - COMPUTER CONSULTING S	\$535.00	\$535.00	\$0.00	\$143.64	0.00 %	(\$535.00)
065445 - COPIERS & POSTAGE METE	\$27.31	\$27.31	\$0.00	\$14.07	0.00 %	(\$27.31)
065470 - COPIER COSTS	\$0.00	\$0.00	\$0.00	\$176.78	0.00 %	\$0.00
065500 - Other Service Contracts	\$417.70	\$835.40	\$0.00	\$835.40	0.00 %	(\$835.40)
065540 - SOFTWARE CONTRACT	\$1,122.00	\$1,122.00	\$0.00	\$1,114.00	0.00 %	(\$1,122.00)
Total OPERATIONS-EQUIPMENT	\$2,102.01	\$2,519.71	\$0.00	\$2,283.89	0.00 %	(\$2,519.71)
OPERATIONS-UTILITIES						
065800 - TELEPHONE SERVICES	\$463.87	\$697.51	\$0.00	\$726.38	0.00 %	(\$697.51)
065840 - OFFICE PORTABLE PHONES	\$0.00	\$41.97	\$0.00	\$83.00	0.00 %	(\$41.97)
Total OPERATIONS-UTILITIES	\$463.87	\$739.48	\$0.00	\$809.38	0.00 %	(\$739.48)

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 January to February 2024

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COMPENSATION						
066000 - SUPPORT PERSONNEL	\$5,441.80	\$10,823.60	\$0.00	\$10,940.00	0.00 %	(\$10,823.60)
066045 - P/T YOUTH MINISTRY	\$2,083.34	\$4,166.68	\$0.00	\$4,458.32	0.00 %	(\$4,166.68)
066047 - P/T E&CG MIINISTRY	\$0.00	\$553.71	\$0.00	\$2,214.84	0.00 %	(\$553.71)
066050 - DIRECTOR	\$4,000.00	\$8,000.00	\$0.00	\$8,000.00	0.00 %	(\$8,000.00)
066060 - GENERAL/ASSOC PRESBYT	\$7,083.36	\$14,166.72	\$0.00	\$14,166.72	0.00 %	(\$14,166.72)
Total COMPENSATION	\$18,608.50	\$37,710.71	\$0.00	\$39,779.88	0.00 %	(\$37,710.71)
BENEFITS						
066100 - EMPLOYER PAYROLL TAX E	\$1,226.97	\$2,308.86	\$0.00	\$2,035.89	0.00 %	(\$2,308.86)
066120 - PENSION & MAJOR MEDICA	\$6,683.00	\$13,366.00	\$0.00	\$12,916.70	0.00 %	(\$13,366.00)
Total BENEFITS	\$7,909.97	\$15,674.86	\$0.00	\$14,952.59	0.00 %	(\$15,674.86)
PROFESSIONAL REIMBURSEMENTS						
066571 - BUSINESS EXPENSE	\$493.72	\$575.92	\$0.00	\$1,144.34	0.00 %	(\$575.92)
066572 - MILEAGE	\$7.56	\$1,931.93	\$0.00	\$0.00	0.00 %	(\$1,931.93)
Total PROFESSIONAL REIMBURSEMENT	\$501.28	\$2,507.85	\$0.00	\$1,144.34	0.00 %	(\$2,507.85)
Total ADMINISTRATIVE DIVISION	\$33,080.26	\$65,011.34	\$0.00	\$73,555.21	0.00 %	(\$65,011.34)
Total Expenses	\$39,111.45	\$71,850.53	\$0.00	\$80,642.65	0.00 %	(\$71,850.53)
Net Total	(\$3,981.59)	(\$21,931.56)	\$0.00	(\$24,493.93)	0.00 %	\$21,931.56
OTHER INCOME						
GAIN OR LOSS ON INVESTMENTS						
PROPERTY						
047777 - GAIN/LOSS ON SALE OF PR	\$0.00	\$1,024.03	\$0.00	\$0.00	0.00 %	(\$1,024.03)
Total PROPERTY	\$0.00	\$1,024.03	\$0.00	\$0.00	0.00 %	(\$1,024.03)
Total GAIN OR LOSS ON INVESTMENTS	\$0.00	\$1,024.03	\$0.00	\$0.00	0.00 %	(\$1,024.03)
Total OTHER INCOME	\$0.00	\$1,024.03	\$0.00	\$0.00	0.00 %	(\$1,024.03)
Net Operating Total	(\$3,981.59)	(\$20,907.53)	\$0.00	(\$24,493.93)	0.00 %	\$20,907.53