

Appendix D-2

**Appendix D-2**

**Financial Statements**

**August 31, 2019**

**Montgomery Presbyterian Conference Center**

Montgomery Presbyterian Conference Cent  
Income Statement  
Compared with Budget  
For the Eight Months Ending August 31, 2019

Account	YTD Actual	YTD Budget	YTD Variance	Full Year Budget
<b>Revenues</b>				
Guest Groups	\$ 153,793	\$ 171,297	(17,504)	\$ 241,500
MPCC Programs	110,449	210,950	(100,501)	219,500
Contributions-Annual Giving	60,878	55,000	5,878	160,000
Special Contributions	1,043	40,000	(38,957)	60,000
Interest Income	1	33	(32)	50
	<u>326,164</u>	<u>477,280</u>	<u>(151,116)</u>	<u>681,050</u>
<b>Total Revenues</b>				
<b>Expenses</b>				
Full Time Staff	192,630	192,402	(228)	288,600
Part Time Staff	57,739	69,026	11,287	97,638
Administrative Expenses	20,197	20,335	138	27,650
Insurance	27,191	30,453	3,262	47,767
Summer Camp	8,984	13,800	4,816	18,800
Other Program Expense	1,717	4,680	2,963	7,500
Food Service	29,830	37,250	7,420	49,000
Housekeeping	493	1,275	782	1,500
Maintenance	32,433	21,000	(11,433)	28,500
Utilities	28,822	26,867	(1,955)	40,300
Misc. Income	(103)	0	103	0
Misc. Expense	4,589	200	(4,389)	250
Management Fees	38,000	0	(38,000)	0
	<u>442,522</u>	<u>417,288</u>	<u>(25,234)</u>	<u>607,505</u>
<b>Total Expenses</b>				
<b>Net Income</b>	<u>\$ (116,358)</u>	<u>\$ 59,992</u>	<u>(176,350)</u>	<u>\$ 73,545</u>

Montgomery Presbyterian Conference Cent  
Balance Sheet  
September 30, 2019

ASSETS

Current Assets		
FirstAtlantic -operating	\$	765.27
FirstAtlantic -MMKT (Mandarin)		332.63
Compass Bank Checking		22,264.59
Petty Cash-checking		2,630.63
Petty Cash -cash		100.00
Due from General Fund-Special		16,420.00
Due from General Fund -Special		79,251.08
Due from Gen. Fund(Foundation)		2,498.00
Presbytery Contribution (Exces)		(83,000.00)
Due from Gen.Fd-MPCC Loan		1,300.00
A/R-User Groups		(19,718.50)
Summer Receivable 2019		465.00
Prepaid Insurance		21,921.00
		<hr/>
Total Current Assets		45,229.70
Property and Equipment		
Land		334,000.00
Buildings		2,096,357.00
Land and Improvements		6,710.00
Building Improvements		185,422.00
Equipment		217,109.03
Furniture and Fixtures		158,944.00
Software		1,153.00
Accumulated Depreciation		(1,921,517.00)
		<hr/>
Total Property and Equipment		1,078,178.03
Other Assets		
Unamortized Loan Closing Costs		6,451.80
Accumulated Amortization		(4,688.80)
Suspense		(5,788.96)
		<hr/>
Total Other Assets		(4,025.96)
		<hr/>
Total Assets	\$	<u><u>1,119,381.77</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable Accrued	\$	57,830.79
Automobile Reserve		7,000.00
Due to Loan Reserve -Interest		8,178.00
User Group Deposits		6,448.50
Deposits -Summer		2,259.74
Deposits Used by Scholarship		(6,667.25)
Due to Presbytery		153,942.00
Due to POSA -Mgt Fees		38,000.00
Bridge Loan		56,745.00
Capital Campaign Funds		32,608.50
Mandarin Donation		(941.61)
Cabin Restoration #101		(217.00)
Cabin Restoration #102		(1,213.00)
Cabin Restoration #103		2,317.00
Cabin Restoration #104		2,523.00

Unaudited - For Management Purposes Only

Montgomery Presbyterian Conference Cent  
Balance Sheet  
September 30, 2019

Cabin Restoration #105	2,237.00	
Cabin Restoration #106	1,281.00	
Cabin Restoration #107	3,072.00	
Cabin Restoration #108	1,837.00	
Cabin Restoration #109	1,895.00	
Cabin Restoration #111	(256.00)	
Gregory Lodge Restoration	1,164.00	
Total Current Liabilities		370,043.67
Long-Term Liabilities		
EverBank -Mortgage	659,934.00	
Note Payable-EverBank-Principa	(30,828.80)	
EverBank Principal Payments	30,828.80	
Friends -Unrestricted	125.00	
Friends-Camp Scholarships	2,708.00	
Friends-B. Cole Memorial Schol	44.00	
EW Albright Scholarships-Found	2,607.41	
S. McPherson McKinnon-lot. Ear	6,509.67	
Total Long-Term Liabilities		671,928.08
Total Liabilities		1,041,971.75
Capital		
Unrestricted Reserve,incl. lan	376,780.00	
Retained Earnings	(137,073.24)	
Net Income	(162,296.74)	
Total Capital		77,410.02
Total Liabilities & Capital	\$	1,119,381.77

Montgomery Presbyterian Conference Cent  
Income Statement  
Compared with Budget  
For the Eight Months Ending August 31, 2019

Acct#	Account	Month Actual	Month Budget	Act/Bud Variance	Month PY	Act/PY Variance	YTD Actual	YTD Budget	YTD Variance	YTD PY	Act/PY Variance	Full Year Budget
<b>Revenues</b>												
4010	PresbyterianChurches-Foo	\$ 0	\$ 4,850	(4,850)	\$ 4,498	(4,498)	\$ 13,712	\$ 20,607	(6,895)	\$ 18,296	(4,584)	\$ 23,000
4020	Presbyterian Churches-Pro	0	1,250	(1,250)	3,646	(3,646)	17,792	10,000	7,792	13,351	4,441	15,000
4030	Presbyterian Churches-Pro	(412)	2,500	(2,912)	4,518	(4,930)	16,627	20,000	(3,373)	19,220	(2,593)	30,000
4110	Other Churches-Foodservi	0	8,000	(8,000)	7,381	(7,381)	10,140	11,400	(1,260)	9,884	256	13,050
4120	Other Churches - Program	0	2,250	(2,250)	1,835	(1,835)	6,761	5,350	1,411	4,108	2,653	5,450
4130	Other Churches - Property	0	6,500	(6,500)	5,674	(5,674)	11,376	24,300	(12,924)	12,822	(1,446)	26,500
4210	Non-Church- Foodservice	0	5,500	(5,500)	5,096	(5,096)	20,343	14,350	5,993	11,726	8,617	35,250
4220	Non-Church - Program	200	3,250	(3,050)	1,995	(1,795)	12,725	12,350	375	6,862	5,863	16,000
4230	Non-Church - Property	3,950	6,750	(2,800)	6,750	(2,800)	39,708	48,550	(8,842)	45,846	(6,138)	68,750
4310	Presbytery- Foodservice	1,220	135	1,085	0	1,220	3,660	1,945	1,715	122	3,538	3,850
4320	Presbytery - Program	33	0	33	0	33	33	350	(317)	0	33	800
4330	Presbytery - Property	375	85	290	0	375	916	2,095	(1,179)	85	831	3,850
4410	Summer Camp - Food	0	0	0	0	0	33,404	70,000	(36,596)	45,950	(12,546)	70,000
4420	Summer- Program	0	0	0	0	0	43,350	70,000	(26,650)	45,441	(2,091)	70,000
4430	Summer - Property	0	0	0	0	0	32,895	60,000	(27,105)	39,386	(6,491)	60,000
4510	SAM- Foodservice	0	0	0	0	0	0	600	(600)	493	(493)	1,200
4520	SAM - Program	0	0	0	0	0	0	650	(650)	17	(17)	1,300
4610	Other - Foodservice	0	125	(125)	0	0	0	6,200	(6,200)	5,035	(5,035)	7,250
4620	Other - Program	0	0	0	0	0	0	0	0	0	0	6,000
4630	Other - Property	0	0	0	0	0	800	3,500	(2,700)	2,328	(1,528)	3,750
4810	Presbytery Contribution	0	0	0	5,417	(5,417)	0	0	0	43,333	(43,333)	0
4850	Contributions-Annual Givin	16,148	5,000	11,148	1,430	14,718	60,878	55,000	5,878	17,953	42,925	160,000
4855	Special Contributions	0	5,000	(5,000)	0	0	1,043	40,000	(38,957)	18,937	(17,894)	60,000
4910	Interest Income	0	4	(4)	1	(1)	1	33	(32)	29	(28)	50
	<b>Total Revenues</b>	<u>21,514</u>	<u>51,199</u>	<u>(29,685)</u>	<u>48,241</u>	<u>(26,727)</u>	<u>326,164</u>	<u>477,280</u>	<u>(151,116)</u>	<u>361,224</u>	<u>(35,060)</u>	<u>681,050</u>
<b>Expenses</b>												
6010	Executive Director	3,462	3,750	288	3,077	(385)	31,197	30,000	(1,197)	28,117	(3,080)	45,000
6012	Executive Director-403b	0	333	333	0	0	0	2,667	2,667	0	0	4,000
6014	Executive Director-CE	0	0	0	0	0	2,885	0	(2,885)	0	(2,885)	0
6015	Marketing Director	5,769	6,250	481	0	(5,769)	46,154	50,000	3,846	0	(46,154)	75,000
6020	Program Director	0	0	0	0	0	0	0	0	8,923	8,923	0
6021	Foodservice Director	3,846	4,583	737	0	(3,846)	32,692	36,667	3,975	0	(32,692)	55,000
6022	Pension/Benefits -Program	0	0	0	0	0	0	0	0	3,343	3,343	0
6024	Cont'g Education-Program	0	0	0	0	0	368	0	(368)	0	(368)	0
6025	Kitchen Manager	1,406	0	(1,406)	0	(1,406)	2,022	0	(2,022)	0	(2,022)	0

For Management Purposes Only

Montgomery Presbyterian Conference Cent  
Income Statement  
Compared with Budget  
For the Eight Months Ending August 31, 2019

Acct#	Account	Month Actual	Month Budget	Act/Bud Variance	Month PY	Act/PY Variance	YTD Actual	YTD Budget	YTD Variance	YTD PY	Act/PY Variance	Full Year Budget
6029	FICA Expense-Program	0	1,258	1,258	0	0	0	10,067	10,067	1,797	1,797	15,100
6030	Office Manager-Administra	1,962	2,500	538	1,962	0	16,673	20,000	3,327	17,977	1,304	30,000
6032	Pension/Benefits-Administra	5,993	5,083	(910)	1,114	(4,879)	49,392	40,667	(8,725)	22,801	(26,591)	61,000
6034	Cont'g Education - Adminis	0	208	208	0	0	0	1,667	1,667	16	16	2,500
6036	Travel-Administrative	0	0	0	0	0	1,230	0	(1,230)	1,072	(158)	0
6038	Meals & Entertainment-Ad	22	83	61	0	(22)	102	667	565	41	(61)	1,000
6039	FICA Expense-Admin	1,258	0	(1,258)	385	(873)	9,915	0	(9,915)	3,526	(6,389)	0
6110	Food Service	1,604	6,129	4,525	6,129	4,525	19,566	28,968	9,402	29,305	9,739	40,000
6119	FICA Expense-Foodservic	123	0	(123)	469	346	1,497	0	(1,497)	2,147	650	0
6120	Maintenance-Property	1,305	2,500	1,195	1,363	58	10,954	20,300	9,346	12,842	1,888	30,000
6129	FICA Expense-Property	131	0	(131)	280	149	2,171	0	(2,171)	2,022	(149)	0
6130	Housekeeping-Property	2,210	750	(1,460)	2,299	89	19,279	7,250	(12,029)	13,583	(5,696)	10,000
6140	Program Staff- Summer	625	0	(625)	3,308	2,683	3,810	0	(3,810)	15,257	11,447	0
6149	FICA Expense -Program	48	0	(48)	253	205	301	0	(301)	1,187	886	0
6150	Program Staff- NonSumme	0	1,500	1,500	0	0	150	6,950	6,800	215	65	10,000
6159	FICA Expense-NonSumme	0	852	852	0	0	11	5,558	5,547	0	(11)	7,638
6205	Office Supplies	0	0	0	236	236	938	0	(938)	1,691	753	0
6210	Copier	154	300	146	313	159	3,067	2,400	(667)	3,565	498	3,600
6215	Computer	3,500	292	(3,208)	0	(3,500)	3,728	2,333	(1,395)	2,360	(1,368)	3,500
6220	Postage - Admin	9	75	66	0	(9)	80	735	655	289	209	1,000
6225	Montgomery Board Exp	0	125	125	0	0	3,929	1,000	(2,929)	1,201	(2,728)	1,500
6230	Audit - Annual	0	0	0	0	0	0	5,000	5,000	0	0	5,000
6235	Bank Charges-Admin	76	250	174	965	889	3,766	5,000	1,234	3,113	(653)	6,000
6237	Fundraising Costs	0	0	0	0	0	271	0	(271)	0	(271)	0
6240	Payroll Processing	221	233	12	365	144	2,445	1,867	(578)	2,435	(10)	2,800
6245	Licenses and Fees	145	0	(145)	0	(145)	520	1,000	480	0	(520)	3,000
6250	Dues and Subscriptions	0	63	63	0	0	1,453	500	(953)	349	(1,104)	750
6260	Legal Expenses	0	0	0	0	0	0	500	500	0	0	500
6310	Workers Comp-Property	0	708	708	855	855	4,967	5,667	700	3,673	(1,294)	8,500
6320	General Liability	0	2,500	2,500	3,529	3,529	18,549	20,000	1,451	24,971	6,422	30,000
6330	Umbrella Liability	0	133	133	118	118	906	1,067	161	657	(249)	1,600
6340	Business Auto-Property	0	308	308	116	116	1,517	2,467	950	304	(1,213)	3,700
6350	Accident and Medical	0	0	0	0	0	1,252	0	(1,252)	1,252	0	0
6360	Flood Insurance	0	0	0	0	0	0	1,252	1,252	0	0	3,967
6400	Summer Camp- Supplies	934	0	(934)	1,330	396	4,109	8,000	3,891	2,502	(1,607)	8,000
6410	Summer Camp -Programs	347	0	(347)	205	(142)	379	1,000	621	595	216	1,000
6420	Summer Camp -Staff Train	0	0	0	0	0	1,256	4,000	2,744	5,594	4,338	4,000
6430	Summer Camp-Curriculum	0	0	0	0	0	1,900	0	(1,900)	0	(1,900)	0
6450	Summer Camp-Marketing	60	0	(60)	0	(60)	1,547	0	(1,547)	3,241	1,694	4,000

For Management Purposes Only

Montgomery Presbyterian Conference Cent  
Income Statement  
Compared with Budget  
For the Eight Months Ending August 31, 2019

Acct#	Month	Month	Act/Bud	Month	Act/PY	YTD	YTD	YTD	YTD	Act/PY	Full Year	
Acct#	Actual	Budget	Variance	PY	Variance	Actual	Budget	Variance	PY	Variance	Budget	
6460	Summer Camp Scholarshi	(142)	0	142	0	142	(294)	0	294	0	294	1,000
6470	Medical Supplies	0	0	0	0	0	87	800	713	98	11	800
6600	SAM	0	0	0	0	0	0	250	250	0	0	500
6610	Other Programs	0	85	85	0	0	134	680	546	850	716	1,000
6611	Girl's Retreat	0	0	0	0	0	0	0	0	156	156	0
6613	Fall Retreat	0	0	0	0	0	0	0	0	0	0	1,000
6614	Spring Retreats	0	0	0	0	0	685	1,000	315	2,992	2,307	1,000
6620	Marketing & Publicity-Non	0	250	250	0	0	898	2,750	1,852	21	(877)	4,000
6700	Supplies - Food	2,951	2,500	(451)	5,889	2,938	28,525	34,500	5,975	35,003	6,478	45,000
6710	Supplies - Kitchen	0	125	125	956	956	160	1,000	840	1,375	1,215	1,500
6720	Equipment - Kitchen	281	225	(56)	130	(151)	1,145	1,750	605	4,594	3,449	2,500
6800	Supplies - Housekeeping	72	25	(47)	0	(72)	493	900	407	488	(5)	1,000
6810	Equipment-Housekeeping	0	25	25	0	0	0	375	375	0	0	500
6900	Buildings	142	625	483	0	(142)	906	5,000	4,094	(1,650)	(2,556)	7,500
6905	Air Conditioners	0	250	250	1,092	1,092	9,912	3,000	(6,912)	6,283	(3,629)	3,500
6910	Grounds	731	250	(481)	1,416	685	7,405	1,750	(5,655)	6,018	(1,387)	2,000
6915	Equipment/Machinery Rep	186	250	64	834	648	2,426	1,500	(926)	3,753	1,327	2,000
6917	Fire Extinguisher/Alarm	0	0	0	0	0	1,577	1,000	(577)	1,587	10	2,000
6920	Tools-Supplies	292	250	(42)	0	(292)	3,352	2,000	(1,352)	1,934	(1,418)	3,000
6925	Boat Repairs	7	0	(7)	0	(7)	186	1,000	814	215	29	1,000
6930	Vehicle Repair	0	0	0	1,191	1,191	2,560	750	(1,810)	3,088	528	1,000
6935	Fuel -Program	446	500	54	384	(62)	549	3,000	2,451	795	246	3,000
6936	Fuel	481	0	(481)	89	(392)	2,912	0	(2,912)	1,542	(1,370)	0
6955	Pest Control/Termites	0	500	500	900	900	648	2,000	1,352	2,682	2,034	3,500
7000	Telecommunication	653	333	(320)	0	(653)	2,300	2,667	367	2,179	(121)	4,000
7010	Electricity	0	2,292	2,292	3,387	3,387	19,468	18,333	(1,135)	15,709	(3,759)	27,500
7020	Waste Disposal	0	275	275	211	211	3,646	2,200	(1,446)	2,942	(704)	3,300
7030	Propane	0	250	250	184	184	1,743	2,000	257	2,009	266	3,000
7040	Water Service	0	208	208	295	295	1,665	1,667	2	1,800	135	2,500
8010	Canteen Income	0	0	0	(76)	(76)	0	0	0	(432)	(432)	0
8020	Misc. Income	0	0	0	0	0	(103)	0	103	(1,412)	(1,309)	0
9010	Misc. Expense	74	0	(74)	(1,861)	(1,935)	4,589	200	(4,389)	843	(3,746)	250
9011	Management Fees	4,750	0	(4,750)	0	(4,750)	38,000	0	(38,000)	0	(38,000)	0
9990	Debt Service on Mortgage-	0	0	0	6,793	6,793	0	0	0	54,342	54,342	0
	Total Expenses	<u>46,134</u>	<u>49,984</u>	<u>3,850</u>	<u>50,485</u>	<u>4,351</u>	<u>442,522</u>	<u>417,288</u>	<u>(25,234)</u>	<u>371,767</u>	<u>(70,755)</u>	<u>607,505</u>
	Net Income	<u>\$ (24,620)</u>	<u>\$ 1,215</u>	<u>(25,835)</u>	<u>\$ (2,244)</u>	<u>(22,376)</u>	<u>\$ (116,358)</u>	<u>\$ 59,992</u>	<u>(176,350)</u>	<u>\$ (10,543)</u>	<u>(105,815)</u>	<u>\$ 73,545</u>

For Management Purposes Only