

Appendix U-3 MPCC Financial Reports

MONTGOMERY PRESBYTERIAN CONFERENCE CENTER
2020 YEAR END FINANCIAL NOTES

1. We have a CPA from Ocala doing a financial review of the 2019 and 2020 books.
2. In 2020, we moved all accounting functions from the Presbytery Office to Montgomery.
3. We have reviewed all expenses and have worked to reduce operating expenses.
4. In 2020, we were able to pay off \$75,000 of overdue bills from 2019 leaving us with about \$25,000 payables which we have worked out repayment terms with the two vendors remaining.
5. In 2020, we were able to return \$10,000 to Presbytery for the cash advances provided to Montgomery in 2019. We still have about \$89,000 outstanding on the advances.
6. We ended 2020 with a \$4,400 deficit which was an achievement compared to previous years.
7. We have applied for a CARES ACT grant from the state for \$40,000.
(Received 2/2/21 for \$35,000)
8. We thank all the churches, Presbyterian Women, and individuals who have made contributions to Montgomery PCC. Your support has helped us move forward in mission and ministry.

MONTGOMERY PRESBYTERIAN						
STATEMENT OF ACTIVITIES						
YEARLY COMPARISON						
	12/31/2018	12/31/2019	12/31/2020		Budget 2021	
Income						
Contributions	60,600.00	83,282.00	83,027.07		55,500.00	
Guest Groups	196,513.00	232,552.00	57,911.53		290,000.00	
Summer Camp			50,001.23		142,500.00	
Montgomery Events	146,291.00	110,449.00			50,000.00	
PPP Funds			62,000.00			
Clay County Grant			12,000.00			
SBA Grant			6,000.00		21,200.00	
Fund Raiser			4,429.48		6,000.00	
Sales		989.00	2,114.83		1,500.00	
Misc	30.00	103.00	38.00		400.00	
POSA (Foundation)	65,000.00		8,003.78		1,000.00	
Bequest (Dr. Campbell estate)			143,142.88			
TOTAL	468,434.00	427,375.00	428,668.80		568,100.00	
Operating Expenses						
Bank Charges			1,264.19		2,000.00	
Equipment			5,660.16		6,000.00	
Food Service	55,016.00	46,693.00	11,709.83		50,000.00	
Grant expenses			800.00		11,200.00	
Health Benefits			14,352.81		12,000.00	
Housekeeping	1,226.00	953.00	1,970.02		2,400.00	
Insurance	53,349.00	51,500.00	42,282.99		60,000.00	
Interest Paid			12,031.92		33,000.00	
Legal & Professional Fees			1,322.00		5,000.00	
Board of Pensions	61,135.00		43,010.00		18,000.00	
Misc	-338.00	25,689.00	465.02		1,200.00	
Office Supplies & software	25,015.00	29,615.00	6,182.83		7,200.00	
Program Expense	19,236.00	5,453.00	2,259.24		3,000.00	
Part Time Staff		80,295.00	2,096.12		1,800.00	
Payroll Expenses	262,971.00	253,176.00	212,658.94		242,000.00	
Repairs & Maintenance	44,473.00	36,982.00	7,560.88		12,000.00	
Summer Camp		46,404.00	25,983.66		51,500.00	
Telephone/Internet			4,552.48		4,800.00	
Utilities	43,825.00	52,511.00	36,878.50		45,000.00	
TOTAL	565,908.00	629,271.00	433,041.59		568,100.00	
Net	-97,474.00	-201,896.00	-4,372.79		-	