

Appendix Q

Treasurer's Report

February 5, 2022

Financial Statements

You will notice a new format for our financial statements for the year ended December 31, 2021. That is due to the conversion of our accounting software in December to QuickBooks. This on-line platform offers more flexibility, the ability to work remotely, easier and more intuitive functioning, and greatly reduced cost. Many thanks to Lisa Wells for her dedicated and intrepid work on this conversion.

Some comments on specific line items:

Investments (1110 & 1120) – Our investment performance was quite strong in 2021, as shown in the table below. US equities were up 26%, but we cannot expect that kind of gain in future years. Because these gains may not reoccur, they are shown as Other Revenue on the income statement (9110 – 9130).

Restricted Funds (2340 – 3003) – The Council approved \$17,000 in grants to churches and Montgomery, and the Mutual Mission Team approved a \$10,400 grant for a new agricultural initiative in Jamaica.

Unified Giving (4110) – Our giving fell short of budget by 7%, but we are seeing an increasing percentage of churches both pledging and giving. Please consult the Church Giving Summary at the end of the financial statements to see your church's commitment and giving.

Other Revenue (9110 – 9520) – You will also find two other non-recurring items: the dismissal payment from the St. Johns Church for \$225,000 and the forgiveness of our PPP loan for \$60,095.

Investment Performance

Here is how our investment accounts performed for the year relative to an index of similar funds:

	2021	Index
TPF Balanced	12.2%	12.4%
TPF Large Cap	22.1%	25.9%
UBS (managed)	17.9%	12.4%

Your Support

We continue to receive pledges for 2022. Please check with your Treasurer or Clerk of Session to make sure your church has made a pledge. This is the best way we can plan the funding of our mission and ministry. Remember, **we together are the presbytery** – all our congregations and ministers – and *only with your support can we perform our mission and ministry for Christ*. We appreciate all that you do.

John R. Ragsdale
Treasurer

Presbytery of St. Augustine

Balance Sheet Comparison

As of December 31, 2021

	TOTAL	
	AS OF DEC 31, 2021	AS OF NOV 30, 2021 (PP)
ASSETS		
Current Assets		
Bank & Investment Accounts		
1010 South State Operating	98,656.88	106,088.28
1110 Texas Presbyterian Foundation	1,347,104.30	1,249,777.71
1120 UBS Financial Services Inc	98,074.48	85,312.44
Total Bank & Investment Accounts	\$1,543,835.66	\$1,441,178.43
Other Current Assets		
12000 Undeposited Funds	225,000.00	
1210 Accounts Receivable	8,700.00	0.00
1326 Due from Montgomery	89,703.62	89,703.62
1550 Property Held for Sale	347,732.14	347,382.14
Total Other Current Assets	\$671,135.76	\$437,085.76
Total Current Assets	\$2,214,971.42	\$1,878,264.19
Fixed Assets		
1701 Highlands Reg Ministry Center	1,268,891.75	1,268,891.75
1710 Buildings and Improvements	442,082.56	442,082.56
1730 Office Equipment	50,230.88	50,230.88
1790 Accumulated Depreciation	(339,381.02)	(339,381.02)
Total Fixed Assets	\$1,421,824.17	\$1,421,824.17
Other Assets		
1999 Prepaid Expenses	8,573.00	800.00
Total Other Assets	\$8,573.00	\$800.00
TOTAL ASSETS	\$3,645,368.59	\$3,300,888.36
LIABILITIES & NET ASSETS		
Liabilities & Restricted Funds		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	6,907.28	6,907.28
Total Accounts Payable	\$6,907.28	\$6,907.28
Other Current Liabilities		
2240 Accrued Bldg Expense	16,515.88	16,307.54
2440 Payments Rec'd for Next Year	1,200.00	0.00
2450 Per Capita Payments	2,704.43	0.00
2699 Other Current Liabilities	4,317.66	4,317.66
Total Other Current Liabilities	\$24,737.97	\$20,625.20
Total Current Liabilities	\$31,645.25	\$27,532.48
Restricted Funds		
2340 Stewardship Training	1,886.99	1,886.99
2510 Candidate Support Fund	6,192.62	6,192.62
2515 Charles J. Williams Fund	37,886.46	37,886.46

	TOTAL	
	AS OF DEC 31, 2021	AS OF NOV 30, 2021 (PP)
2530 Corbin Fund	40,000.00	40,000.00
2585 Ragsdale Scholarship Fund	67,604.69	69,734.67
2588 Pastoral Counseling	110,437.00	135,971.22
2590 Community Development	175,202.32	191,073.43
2598 Sloan Theol Education Fund	2,571.84	2,571.84
2599 Small Church Revitalization	6,363.47	6,363.47
2602 Youth Triennium Fund	18,000.00	17,500.00
2619 Peacemaking	26,339.88	24,755.50
2621 Pentecost	3,525.24	2,790.43
2654 Mutual Mission Adult Trips	650.00	650.00
2658 Mutual Mission Foundation	13,125.11	15,701.78
2660 Mutual Mission Hearts & Hands	32,288.36	30,353.99
2664 Mutual Mission Medical	87,084.04	86,834.04
2666 Mutual Mission Medical Trips	13,415.00	13,415.00
2670 Mutual Mission Youth Exchange	4,470.00	4,470.00
2674 Mutual Mission Mobile Dental	25,029.50	25,029.50
2690 Reddick Funds	10,615.76	11,733.59
3003 Armistead Fund	37,040.20	42,336.65
Total Restricted Funds	\$719,728.48	\$767,251.18
Total Liabilities & Restricted Funds	\$751,373.73	\$794,783.66
Net Assets		
3010 Unrestricted Net Assets	2,446,832.92	2,446,832.92
32000 Retained Earnings	111.39	111.39
Net Revenue	447,050.55	59,160.39
Total Net Assets	\$2,893,994.86	\$2,506,104.70
TOTAL LIABILITIES & NET ASSETS	\$3,645,368.59	\$3,300,888.36

Presbytery of St. Augustine

Income Statement

December 2021

	TOTAL	
	DEC 2021	NOV 2021 (PP)
Revenues		
4110 Unified Giving	40,342.97	50,638.36
4310 Interest & Dividends Restricted	31,460.89	
4311 Interest & Dividends Unrestricted	-3,914.27	1,918.00
4315 Other Income	340.84	6,632.61
4318 Management Fees	975.00	
4330 Synod Office Use	1,100.00	1,100.00
4420 Comm Devel Fund Income	1,250.00	1,250.00
Total Revenue	\$71,555.43	\$61,538.97
	\$71,555.43	\$61,538.97
Expenditures		
5010 Current & Emerging Ministries		
5024 Administrative Commissions	23.10	
5026 Armistead Fund Income	-666.67	-666.67
5037 Youth Triennium	500.00	500.00
Total 5010 Current & Emerging Ministries	-143.57	-166.67
5500 Leadership Development		
5525 Life Renewed Counseling Center	450.00	450.00
5535 Counseling Assistance	100.00	100.00
5540 PC Endowment Income	-1,325.00	-1,325.00
5610 Officer Training		250.00
Total 5500 Leadership Development	-775.00	-525.00
5700 Highlands Regional Ministry Center		
5701 Contributions HRMC	-1,075.89	-750.00
5705 Usage Income HRMC	-3,450.00	-2,950.00
5710 Building Repairs HRMC	7,638.50	2,964.50
5712 Fire Protection	190.50	
5715 Utilities HRMC	1,938.99	1,972.74
Total 5700 Highlands Regional Ministry Center	5,242.10	1,237.24
66000 Personnel		
6010 Office Manager Salary	3,329.44	3,329.44
6015 Office Manager Benefits	773.97	773.97
6020 Office Manager FICA	254.70	254.70
6110 Communications Salary	3,328.50	2,567.25
6120 Communications FICA	254.63	196.40
6210 Summer Staff Salaries	900.00	
6215 Summer Staff FICA	68.88	
6315 Stated Clerk Housing	3,691.68	3,691.68
6320 Stated Clerk SECA	282.42	282.42
6325 Stated Clerk Expenses	-317.47	
6330 Stated Clerk Con Ed	297.00	
6335 Stated Clerk Auto Exp	8.40	

	TOTAL	
	DEC 2021	NOV 2021 (PP)
6410 Area Coordinator Salaries	2,660.00	2,660.00
6417 Area Coordinator SECA		122.10
6425 Area Coordinator Expenses		155.04
6555 Mission Coordinator Salary	2,474.76	2,474.76
6560 Mission Coordinator Housing	3,500.00	3,500.00
6565 Mission Coordinator Benefits	2,267.90	2,267.90
6570 Mission Coordinator SECA	459.68	684.16
6575 Mission Coordinator Expenses	805.78	
6585 Mission Coordinator Auto Exp	1,794.56	410.93
Total 6600 Personnel	26,834.83	23,370.75
6601 Administrative		
6620 Meeting Expense	74.99	104.97
6815 General Assembly Unified	2,031.47	2,031.47
6830 Synod Mission Giving	817.92	817.92
6835 Synod Per Capita	1,515.42	1,515.42
6930 Dues & Subscriptions		99.00
6935 General Operating Expenses	-309.15	75.26
7012 Bank & Credit Card Fees	139.90	75.46
7015 Building Major Repair Fund	208.34	214.78
7020 Building Maintenance		687.50
7035 Computer/Tech Support	1,347.88	1,522.49
7040 Copier	262.36	262.36
7045 Utilities	256.06	271.70
7050 Grounds	120.00	120.00
7055 Insurance		-1,774.38
7070 Janitorial	117.00	117.00
7090 Office Supplies	154.42	231.49
7095 Payroll Processing	233.94	114.71
7110 Postage	71.56	86.40
7120 Telephone	314.70	1,019.30
Total 6601 Administrative	7,356.81	7,592.85
Total Expenditures	\$38,515.17	\$31,509.17
NET OPERATING REVENUE	\$33,040.26	\$30,029.80
Other Revenue		
9110 Realized Gains Restricted	16,704.64	
9120 Realized Gains Unrestricted	78,070.70	
9130 Unrealized Gains Restricted	35,592.59	
9260 Dismissal Payment	225,000.00	
Total Other Revenue	\$355,367.93	\$0.00
NET OTHER REVENUE	\$355,367.93	\$0.00
NET REVENUE	\$388,408.19	\$30,029.80

Presbytery of St. Augustine

Budget vs. Actual

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
4110 Unified Giving	339,925	365,000	-25,075
4210 Selected General Assembly	33,727	32,000	1,727
4230 Selected Presbytery	467		467
4310 Interest & Dividends Restricted	31,461		31,461
4311 Interest & Dividends Unrestricted	19,233	102	19,131
4315 Other Income	9,848	2,700	7,148
4318 Management Fees	22,975	31,000	-8,025
4330 Synod Office Use	13,058	13,000	58
4420 Comm Devel Fund Income	15,000	15,000	0
Total Revenue	\$485,694	\$458,802	\$26,892
GROSS PROFIT	\$485,694	\$458,802	\$26,892
Expenditures			
5010 Current & Emerging Ministries			
5015 Regional Gatherings		1,000	-1,000
5017 Mission Insite		2,436	-2,436
5018 New Ministry Initiatives	39	1,345	-1,306
5022 Crisis Response		250	-250
5024 Administrative Commissions	23	250	-227
5025 Translation Services		90	-90
5026 Armistead Fund Income	-15,272	-8,000	-7,272
5036 Youth Professionals		1,000	-1,000
5037 Youth Triennium	6,000	6,000	0
5038 Congregational Partnerships		1,200	-1,200
5039 Youth Ministry Team		500	-500
5048 Florida PDA Network	10,466	10,500	-34
Total 5010 Current & Emerging Ministries	1,255	16,571	-15,316
5310 Call Commission			
5410 Candidate Financial Support	2,700	5,000	-2,300
5415 Ministry Assessments	400	1,000	-600
5420 Consultations/Final Assessments		500	-500
5422 Inquirer/Candidate Counseling		300	-300
5425 Training & Supplies		100	-100
Total 5310 Call Commission	3,100	6,900	-3,800
5500 Leadership Development			
5510 Pastoral Support Groups		500	-500
5515 BOP Shared Grants	3,500	5,000	-1,500
5525 Life Renewed Counseling Center	5,400	5,400	0
5535 Counseling Assistance	2,670	5,000	-2,330
5540 PC Endowment Income	-15,900	-15,900	0
5610 Officer Training	250	1,500	-1,250
Total 5500 Leadership Development	-4,080	1,500	-5,580

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5700 Highlands Regional Ministry Center			
5701 Contributions HRMC	-13,123	-10,000	-3,123
5705 Usage Income HRMC	-45,650	-42,000	-3,650
5710 Building Repairs HRMC	11,885	5,000	6,885
5712 Fire Protection	1,890	1,500	390
5715 Utilities HRMC	22,418	21,000	1,418
5720 Insurance HRMC	10,423	10,108	315
5740 Mortgage	10,572	12,700	-2,128
5745 Property Taxes	5,677		5,677
Total 5700 Highlands Regional Ministry Center	4,093	-1,692	5,785
6572 FICA Min/Mission (deleted)	0		0
66000 Personnel			
6010 Office Manager Salary	40,481	40,000	481
6015 Office Manager Benefits	7,189	9,241	-2,052
6020 Office Manager FICA	3,080	3,060	20
6110 Communications Salary	34,456	37,560	-3,104
6120 Communications FICA	2,619	2,873	-254
6210 Summer Staff Salaries	22,185	27,500	-5,315
6215 Summer Staff FICA	1,788	2,000	-212
6220 Payroll Processing Fees	133	500	-367
6310 Stated Clerk Salary	13,163	24,300	-11,138
6315 Stated Clerk Housing	31,138	20,000	11,138
6320 Stated Clerk SECA	3,389	3,389	0
6325 Stated Clerk Expenses	-271	1,500	-1,771
6330 Stated Clerk Con Ed	997	1,000	-3
6335 Stated Clerk Auto Exp	219	1,000	-781
6410 Area Coordinator Salaries	22,058	19,400	2,658
6415 Area Coordinator Housing		6,600	-6,600
6417 Area Coordinator SECA	550		550
6425 Area Coordinator Expenses	373	2,000	-1,627
6550 Personnel Adjustments	3,877	4,655	-778
6555 Mission Coordinator Salary	29,697	30,100	-403
6560 Mission Coordinator Housing	42,000	42,000	0
6565 Mission Coordinator Benefits	29,029	26,677	2,352
6570 Mission Coordinator SECA	7,627	5,516	2,111
6575 Mission Coordinator Expenses	2,405	1,500	905
6580 Mission Coordinator Con Ed	892	1,000	-108
6585 Mission Coordinator Auto Exp	3,795	2,000	1,795
Total 66000 Personnel	302,867	315,371	-12,504
6601 Administrative			
6610 Minutes	52	100	-49
6620 Meeting Expense	720	1,000	-280
6810 GA & Mid Council Meeting Exp	1,669	500	1,169
6815 General Assembly Unified	17,000	17,000	-0
6820 General Assembly Selected	33,727	32,000	1,727
6825 Per Capita paid, not collected	2,673		2,673
6830 Synod Mission Giving	9,815	9,815	0
6835 Synod Per Capita	18,185	18,185	-0
6915 Committee/Commission Meals	300	2,500	-2,200

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
6930 Dues & Subscriptions	248	300	-52
6935 General Operating Expenses	-141	1,800	-1,941
6940 Legal Expenses	61	2,000	-1,939
6945 Permanent Judicial Commission	1,310	200	1,110
6955 Mileage Reimbursement		300	-300
6960 Moderator's Expenses		1,000	-1,000
7010 Audit	10,350	10,000	350
7012 Bank & Credit Card Fees	541	100	441
7015 Building Major Repair Fund	2,507	2,500	7
7020 Building Maintenance	1,793	1,000	793
7031 Conference Calls	51	200	-149
7035 Computer/Tech Support	9,913	10,500	-587
7040 Copier	4,013	4,500	-487
7045 Utilities	3,569	2,500	1,069
7050 Grounds	1,790	1,500	290
7055 Insurance	8,909	6,502	2,407
7070 Janitorial	1,521	1,400	121
7090 Office Supplies	2,121	2,400	-279
7095 Payroll Processing	2,989	2,250	739
7110 Postage	657	600	57
7120 Telephone	8,105	6,000	2,105
7125 Water and Sewer		1,000	-1,000
Total 6601 Administrative	144,447	139,652	4,795
Total Expenditures	\$451,682	\$478,302	\$ -26,620
NET OPERATING REVENUE	\$34,011	\$ -19,500	\$53,511
Other Revenue			
9110 Realized Gains Restricted	16,705		16,705
9120 Realized Gains Unrestricted	78,071		78,071
9130 Unrealized Gains Restricted	35,593		35,593
9260 Dismissal Payment	225,000		225,000
9520 PPP Loan Forgiveness	60,095		60,095
Total Other Revenue	\$415,463	\$0	\$415,463
NET OTHER REVENUE	\$415,463	\$0	\$415,463
NET REVENUE	\$449,474	\$ -19,500	\$468,974

Presbytery of St. Augustine
Church Giving Summary - 12/31/2021

Church	2021 Pledge	Pledge Paid YTD	Remaining to Give	Per Capita Assess	Per Capita Paid	Mutual Mission	Selected GA	Special Offerings	Total Giving
Alachua (Q)		500.00		134.70	134.70		334.55	76.00	1,045.25
Arlington (M)	750.00	750.00		395.12	395.00		265.00	25.00	1,435.00
Bethlehem (A)	-	5,110.00		341.24	341.24			1,212.46	6,663.70
Branford (Q)	2,000.00	2,000.00		404.10	404.10		664.00	275.00	3,343.10
Calvin (Q)	1,560.00	1,560.00		143.68	143.68	512.00	2,894.00	682.00	5,791.68
Community (M)	25,000.00	16,250.07	8,749.93	5,810.06	5,810.06	2,140.47		71.00	24,271.60
Countryside (M)	-			2,092.34	2,092.34	346.25	5,563.80		8,002.39
Covenant (A)				431.04	431.04	20.00	1,450.00		1,901.04
Crescent City (A)	1,900.00	1,000.00	900.00	449.00	449.00		380.00	1,347.50	3,176.50
Dunnellon (M)	5,680.00	5,720.00		1,742.12	1,742.12	45.00	1,515.00		9,022.12
Fairfield (M)	2,000.00	2,040.00		422.06	422.06		969.00		3,431.06
Faith (M)				341.24					
Fernandina	27,000.00	27,000.00		7,444.42	7,444.42	3,000.00	4,215.00		41,659.42
Ft. Caroline (M)				529.82	529.82	389.00	1,090.10		2,008.92
Ft. King (S)	4,000.00	4,048.00		1,329.04	1,329.04	347.77	1,350.00	168.75	7,243.56
Gainesville 1st (S)	9,000.00	9,000.00		6,312.94	3,301.98				12,301.98
Geneva (Q)	4,000.00	6,000.00		1,643.34	1,643.34	710.00	2,029.13	356.25	10,738.72
Grace (M)	1,000.00	1,000.00		646.56	646.56	779.19	1,088.76	75.00	3,589.51
Green Cove Springs (M)	5,000.00	5,000.00		1,463.74	1,463.74	536.56		25.00	7,000.30
High Springs (A)	-			422.06	422.06				422.06
Highlands (M)	500.00	7,535.00		3,340.56	3,340.56		2,265.00	1,849.50	14,990.06
Hodges (M)	20,400.00	20,400.00		2,469.50	2,470.00	379.37	10,315.43	3,000.00	36,564.80
Jasper (M)		2,502.64		637.58	637.58	82.34	963.71	147.00	4,333.27
Kanapaha (Q)	1,000.00	1,000.00		592.68	592.68		3,110.00	146.25	4,848.93
Kirkwood (A)	1,300.00	1,300.00	0.00	1,068.62	1,068.65				2,368.65
Korean (M)	200.00	200.00		466.96	466.96				666.96
Lake City (M)	-			1,975.60	1,975.60	2,000.00	3,000.00	9,167.00	16,142.60
Lake Shore (M)	2,500.00	2,500.00		538.80	538.80			175.00	3,213.80
Lakewood (M)	10,800.00	10,800.00		3,196.88	3,196.88				13,996.88
Marion Oaks (M)	1,000.00	1,000.00		502.88	503.00		1,391.40	315.00	3,209.40
Mayport (A)				250.60	250.60			450.00	700.60
McIntosh (M)	-			790.24	790.24				790.24
Memorial (M)	30,500.00	30,500.04		7,264.82	7,264.82	1,302.50	4,682.46	851.81	44,601.63
Middleburg (M)	1,800.00	1,800.00		350.22	350.22	183.70	246.00		2,579.92
Mikesville (A)	500.00	542.80		520.84	520.84	783.22	226.00		2,072.86
Murray Hill (M)	-			377.16	377.16		176.00	165.00	718.16
Nueva Esperanza				144.52					
Ocala 1st (M)	20,000.00	20,000.00		5,405.96	5,405.96	1,026.75	12,295.00	243.33	38,971.04
Orange Park (M)	1,500.00	2,500.00		1,966.62	1,966.62	881.93	5,427.81	1,106.25	11,882.61
Palatka (M)		1,253.28		1,463.74	1,463.74	1,238.00	606.76		4,561.78
Palms (Q)	48,000.00	48,000.00		9,895.96	9,896.00				57,896.00
Peace (M)		2,430.00		583.70	583.70				3,013.70
Perry (M)		1,000.00		1,400.88	1,414.00	3,500.00	1,356.93	1,750.00	9,020.93
Reddick				98.78					
Riverside (M)	46,500.00	46,500.00		10,955.60	10,920.00		14,367.00	2,418.35	74,205.35
San Mateo (A)				763.30	765.00		563.30		1,328.30
Silver Springs Shores (A)				1,203.32	1,203.32	1,113.00	1,002.00	940.00	4,258.32
South Jacksonville (M)	9,601.00	9,601.00		2,819.72	2,819.72	484.80	1,561.88	3,063.75	17,531.15
St. Andrew's (M)		7,731.04		933.92	933.92		463.00		9,127.96
St. Giles (Q)	6,400.00	6,400.00		2,810.74	2,810.74				9,210.74
St. Johns				3,834.46					
Starke (A)				610.64	610.64				610.64
Trinity (S)	-	1,667.50		3,547.10	3,547.10				5,214.60
Weirsdale (Q)	2,000.00	2,000.00		1,571.50	1,571.50			2,000.00	5,571.50
Westminster (A)	1,700.00	1,800.00		871.06	871.06	2,181.75	6,838.99	2,893.33	14,585.13
White Springs (Q)	1,000.00	1,000.00		53.88	53.88	100.00		1,000.00	2,153.88
Williston (M)	-			287.36	251.44	182.50			433.94
Woodlawn (S)	10,000.00	10,000.00		4,005.08	4,005.08				14,005.08
Other		1,941.00							1,941.00
Totals	\$306,091.00	330,882.37	9,649.93	112,070.40	104,584.31	24,266.10	94,667.01	35,995.53	590,370.32