

First Christian Church of Corvallis, Oregon Treasurers' Report – January 2023

General Fund: Through January 31 we have received \$36,208 in total income and had \$22,203 in expenses. Pledge receipts were way ahead of our monthly target, and included a completed estimate paid in December. Loose offerings were ahead, and Faith Income was behind our monthly target. The general fund balance grew to \$29,200. Fire extinguisher services and the Alarm panel service bills were not received in December, but they should be budgeted correctly. The monthly insurance payment was made an auto pay because of the short turnaround time for the payments.

It has been a really hard month for payroll & yearend tax reporting. Church Windows (CW) released a new version of payroll in late Dec. that is integrated into the whole software package. Our payroll treasurer took all the training, but the software wasn't really ready & needed more testing. Consequently, the W-2s were done manually in an online Federal Program. Ever since the OR transit tax was implemented the state W-2 data has been manually entered, so that wasn't a change. Thankfully, the data could be pulled from the old program, but we had 19 different employees last year. The Jan. paychecks had rounding errors, so some checks were off a penny & others weren't. The patch to fix this may not be out before the next payroll. In addition, the new state paid leave tax was implemented. The bank reconciliation for checking is off 2 cents. One of the pennies is from a paycheck that was issued in one amount & recorded in CW as a penny more. The other penny hasn't been found. The money gifts donated for staff & the 3% raises for those who had been with us longer than 6 months were added to the Jan. pay checks. At this point the gifts are budgeted on the staff gifts & adjustments line but charged against the salaries which makes salaries look over budget. Once the budgeted gifts are moved, we won't have an accurate salary amount on the budget lines.

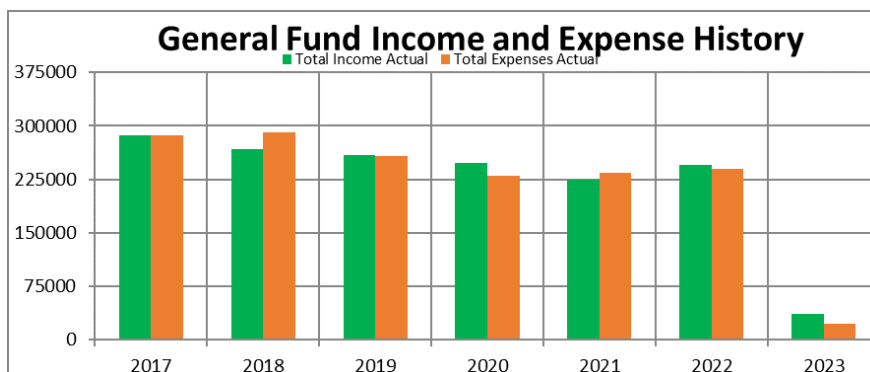
CASH FLOW	2017	2018	2019	2020	2021	2022	31-Jan-23
General Fund Ending Balance	\$23,560	(\$183)	\$551	\$18,307	\$9,418	\$15,295	\$ 29,200
Checking Account Balance	\$806	\$2,267	\$4,567	\$5,005	\$4,387	\$5,000	\$ 11,021
Money Market Balance	\$162,201	\$197,707	\$40,584	\$52,515	\$48,174	\$72,542	\$ 86,445
DCEF Flex Account Balance			\$100,000	\$100,000	\$100,000	\$72,000	\$ 72,000
Checking + Savings	\$163,007	\$199,974	\$145,151	\$157,520	\$152,561	\$149,542	\$169,466

General Fund Expenditures over budget at the end of January:

(Accounts expected to be over budget because of their billing cycles are not listed. Being over budget might mean that we had unexpected expenses or did not budget appropriately.)

Office Supplies
Electricity

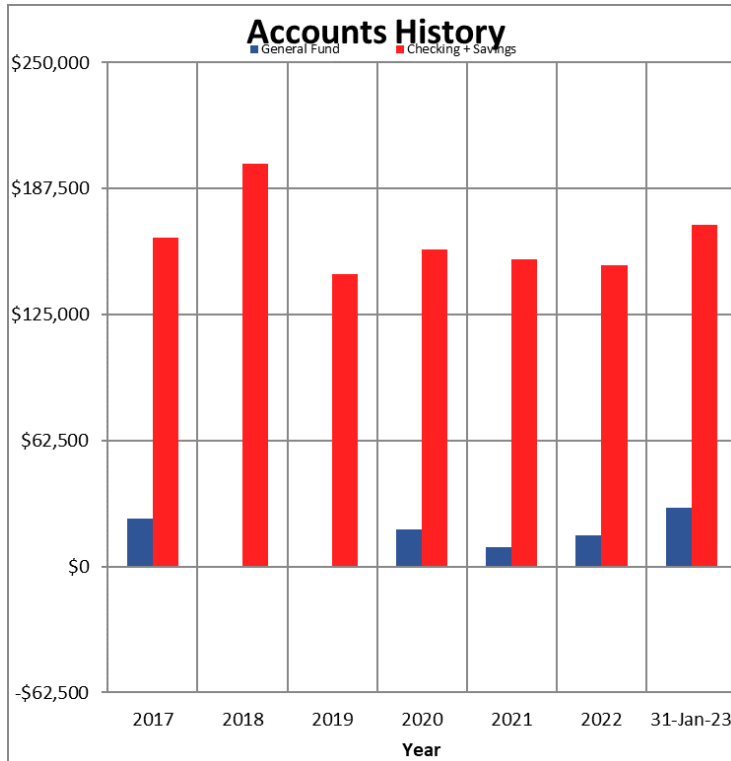
Natural Gas



The utility overages are hopefully because of the cold weather and will be closer to budget at the end of the cycle. The City services will go up next month. We received the new commercial rates too late in the budget cycle to revise and now anticipate being under budgeted by \$1,100.

Outside the General Fund:

The solar incentive payment for Jan. was \$166. A payment of \$232 was made on the internal roofing loan to PFI Capital leaving a balance of \$5,653 which should be paid off by mid-2024.



Disciples House: Because of the lack of heat while the boiler was waiting for a part, the Finance Cabinet returned \$2,000 in rent to Jackson Street to help with the rent reductions they provided their tenants. There were several expenses for the backflow valve and there will be more next month.

Lawyer: There were no lawyer fees this month. The total legal fees paid are \$44,155. The PFI Unbudgeted Contingency fund is down to **-\$23,532** with the addition of the PFI distribution.

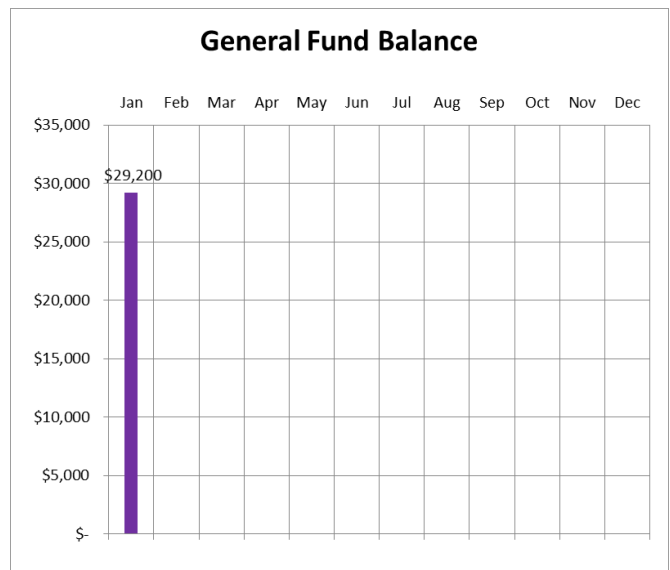
Christian Ed Fund: This fund received another \$120 and is up to \$572 to be used with the children.

Permanent Funds: \$1,000 was transferred from Memorial Funds to the Lynnne Evans Fund for Children and Youth

at CCF and \$4,800 donated for Permanent Funds was sent to CCF. \$2,000 was added to the Unrestricted Balance Fund, \$2,000 to the Unrestricted Growth Fund and \$800 to the Ives Music Fund at the Direction of the donor. The value of our investments at the Christian Church Foundation increased \$85,624 during the fourth quarter. This is an increase of approximately 6% over the third quarter. The fund values decreased 21% for the 2022 year. These percentages do include any additions we made to the funds in 2022.

Permanent Fund Income. Our Permanent Funds yielded \$6,291 in income for the fourth quarter of 2022. This was down \$277 from the 3rd quarter. The Unrestricted Funds yielded \$5,544, which was distributed per our PFI policy: 50% for Outreach \$2,772, 30% for Board Capital \$1,663, and 20% for Unbudgeted Contingency \$1,108 which this year will go towards the legal fees. The Restricted Funds yielded \$747: Swick Building Fund \$377; Ives Music Fund \$40; Gove-Milsap Stained Glass Fund \$125; and Lynnne Evans Fund for Children & Youth \$203.

The Ministry & Mission Endowment Fund yielded \$7,665 which was down \$ 356 from the prior quarter. This distribution was transferred to the General Fund per the Mission and Ministry Fund Policy ratified by the Congregation.



First Christian Church Corvallis - Corvallis OR
Balance Sheet as of January 31, 2023

Tuesday, February 07, 2023

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Account #	Account Name	Previous Period Balance	Period Activity	YTD Balance
Assets				
1.01.001	Oregon State CU Checking 91	5,237	5,784	11,021
1.01.002	Oregon State CU Basic Account	2,844	0	2,845
1.01.003	Oregon State CU Money Market 51	72,542	13,902	86,445
1.01.005	CCF Investment Portfolio	1,320,814	85,624	1,406,438
1.01.006	Disciples Church Extension Flex Account	72,000	0	72,000
1.01.007	Church Building and Property	8,321,555	0	8,321,555
1.01.008	Disciples House	1,179,522	0	1,179,522
1.01.011	CUSO Financial	0	0	0
	Total Assets	\$10,974,516	\$105,311	\$11,079,828
Liabilities				
2.00.000	<i>Accounts Payable/Vendors</i>	687	617	1,304
2.01.001	Federal Payroll Taxes	0	(0)	0
2.01.002	Oregon Payroll Taxes	(0)	0	0
2.01.003	Oregon Child Support	0	0	0
2.02.001	Future Year Pledges	2,000	(2,000)	0
2.03.003	Internal Solar Loan	5,885	(232)	5,653
	Total Liabilities	\$8,572	(\$1,615)	\$6,957
Fund Balance				
3.01.001	General Fund	15,295	13,904	29,200
3.10.001	<i>*Youth Fund</i>	1,409	0	1,409
3.12.001	<i>*Christian Education Fund</i>	452	120	572
3.14.001	<i>*Fellowship Fund</i>	899	30	929
3.16.001	<i>*Music Fund</i>	530	0	530
3.18.001	<i>*House and Grounds Fund</i>	9,570	600	10,170
3.20.001	<i>*Outreach Fund</i>	230	233	463
3.22.001	Mission Pass Through	0	720	720
3.30.001	Due Knots Fund	6,274	76	6,350
3.32.001	Craft Fair	0	0	0
3.40.001	<i>Memorials not yet designated</i>	1,225	(1,000)	225
3.42.001	<i>Memorial Funds - Designated</i>	6,863	0	6,863
3.44.001	<i>Disciples House Fund</i>	79,293	(203)	79,090
3.47.001	Solar Panel Fund	232	(65)	166
3.50.001	Capital Campaign	4,111	0	4,111
3.52.001	Trustees Holding Fund	0	0	0
3.54.001	<i>Permanent Fund Income</i>	15,503	6,524	22,028
3.56.001	Unemployment Self Insurance	2,844	0	2,845
3.57.001	SM Sabbatical Sequester Fund	5,200	130	5,330
3.58.001	Net Fixed Assets	9,495,191	232	9,495,423
3.60.001	<i>Foundation Investment Permanent Funds</i>	1,320,814	85,624	1,406,438
	Total Fund Balance	\$10,965,943	\$106,926	\$11,072,870
	Total Liabilities and Fund Balance	\$10,974,516	\$105,311	\$11,079,828

First Christian Church Corvallis - Corvallis OR
Consolidated Fund Activity Report for January 2023

Tuesday, February 07, 2023

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.01.001	General Fund	15,295	36,208	22,303	0	29,200
3.10.001	<i>*Youth Fund</i>					
3.10.010	*Youth Program	285	0	0	0	285
3.10.020	*Youth Camp/Events	309	0	0	0	309
3.10.025	*Youth Mission Trips	814	0	0	0	814
3.10.030	*Youth Outreach Fund	0	0	0	0	0
3.12.001	<i>*Christian Education Fund</i>					
3.12.010	*CE Support	452	120	0	0	572
3.12.020	*Vacation Bible School	0	0	0	0	0
3.12.030	*Adult Education	0	0	0	0	0
3.14.001	<i>*Fellowship Fund</i>					
3.14.010	*All-Church Events	156	30	0	0	186
3.14.030	*Member Suppt & Hospitl	619	0	0	0	619
3.14.040	*Family Camp	27	0	0	0	27
3.14.050	*Women's Fellowship	95	0	0	0	95
3.16.001	<i>*Music Fund</i>					
3.16.010	*Music Program Support	132	0	0	0	132
3.16.030	*Instruments and Equipment	95	0	0	0	95
3.16.050	*Music Scholarships	303	0	0	0	303
3.18.001	<i>*House and Grounds Fund</i>					
3.18.010	*House and Grounds	9,570	600	0	0	10,170
3.18.020	*Landscaping	0	0	0	0	0
3.20.001	<i>*Outreach Fund</i>					
3.20.010	*General Missions	18	0	0	0	18
3.20.020	*Minister's Discretion	212	1,000	766	0	445
3.22.001	Mission Pass Through	0	720	0	0	720
3.30.001	Due Knots Fund	6,274	76	0	0	6,350
3.32.001	Craft Fair	0	0	0	0	0
3.40.001	<i>Memorials not yet designated</i>					
3.40.039	2018 New Memorial #1	1,000	0	0	(1,000)	0
3.40.047	2020 New Memorial #3	0	0	0	0	0
3.40.051	2022 New Memorial #1	25	0	0	0	25
3.40.053	2022 New Memorial #3	200	0	0	0	200
3.42.001	<i>Memorial Funds - Designated</i>					
3.42.010	Stained Glass MF	625	0	0	0	625
3.42.030	Landscaping MF	1,751	0	0	0	1,751
3.42.050	Disciples House MF	0	0	0	0	0
3.42.070	McLean Hall MF	0	0	0	0	0
3.42.090	Nursery/Pre-School MF	0	0	0	0	0
3.42.110	Sanctuary MF	1,022	0	0	0	1,022
3.42.130	Office Equipment MF	0	0	0	0	0
3.42.150	Scholarships MF	0	0	0	0	0
3.42.170	Books MF	290	0	0	0	290
3.42.190	Folk Musicians MF	1,509	0	0	0	1,509
3.42.210	Technology Develmt. MF	0	0	0	0	0
3.42.230	Kitchen MF	1,665	0	0	0	1,665
3.44.001	<i>Disciples House Fund</i>					
3.44.010	DH Operations	18,236	2,053	2,256	(810)	17,223
3.44.050	DH Security Deposits	3,974	0	0	0	3,974
3.44.100	DH Capital Improvements	57,083	0	0	810	57,893

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.47.001	Solar Panel Fund	232	166	232	0	166
3.50.001	Capital Campaign	4,111	0	0	0	4,111
3.52.001	Trustees Holding Fund	0	4,800	5,800	1,000	0
<i>3.54.001</i>	<i>Permanent Fund Income</i>					
3.54.010	PFI Unbudgeted Contingency	(24,641)	1,108	0	0	(23,532)
3.54.020	PFI Outreach	0	2,772	0	0	2,772
3.54.030	PFI Board Capital	28,316	1,895	0	0	30,212
3.54.050	PFI Swick Building Maintenance	2,748	377	0	0	3,125
3.54.060	PFI Ives Music	342	40	0	0	382
3.54.070	PFI Gove-Milsap Stained Glass	6,496	125	0	0	6,621
3.54.080	PFI Lynnne Evans Children & Youth	1,890	203	0	0	2,094
3.54.090	EFI Ministry & Mission Fund Income	351	0	0	0	351
3.56.001	Unemployment Self Insurance	2,844	0	0	0	2,845
3.57.001	SM Sabbatical Sequester Fund	5,200	130	0	0	5,330
3.58.001	Net Fixed Assets	9,495,191	0	0	232	9,495,423
<i>3.60.001</i>	<i>Foundation Investment Permanent Funds</i>					
3.60.015	Ministry & Mission Beasley Endowment Fund	541,598	0	0	34,281	575,879
3.60.016	Ministry & Mission Bostick Endowment Fund	184,494	0	0	13,068	197,563
3.60.020	Unrestricted Balance Fund	31,534	0	0	1,600	33,135
3.60.025	Unrestricted Campbell Fund	103,154	0	0	8,089	111,244
3.60.030	Unrestricted Growth Fund	386,238	0	0	24,447	410,685
3.60.035	Swick Building Fund	38,509	0	0	1,955	40,464
3.60.040	Gove-Milsap Glass Fund	11,870	0	0	751	12,621
3.60.045	Ives Music Fund	4,126	0	0	209	4,336
3.60.050	Lynnne Evans Fund for Children&Youth	19,286	0	0	1,220	20,507
Total		<u>\$10,965,943</u>	<u>\$52,428</u>	<u>\$31,359</u>	<u>\$85,857</u>	<u>\$11,072,870</u>

First Christian Church Corvallis - Corvallis OR
Treasurer's Report as of January 2023 for General Fund

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Account #	Account Name	Period Activity	YTD Balance	% of Annual Budget	Annual Budget	Annual Budget Remaining
Income						
4.01.010	Estimates of Giving	24,503	24,503*	17	146,270	121,766
4.01.011	Loose Offerings	1,779	1,779*	9	20,000	18,221
4.01.012	Building Use Donation	640	640*	38	1,700	1,060
4.01.013	Faith Income	50	50	0	21,180	21,130
4.01.016	Coffee House Donations	0	0	0	10	10
4.01.021	Ministry & Mission Fund Income	7,665	7,665*	22	35,000	27,334
4.01.030	Olson Gift	0	0	0	10,500	10,500
4.01.041	Interest Income	470	470*	24	1,928	1,457
4.01.042	Admin Receipts & Copies	0	0	0	4,643	4,643
4.01.043	Transfer from Other Funds	0	0	0	650	650
4.01.060	Staff Gifts	1,100	1,100*	100	1,100	0
	Budget Income	\$36,208	\$36,208*	15	\$242,981	\$206,772
	Total Income	\$36,208	\$36,208	15	\$242,981	\$206,772
Expense						
5.01.011	Advertising Public Relations	0	0	0	0	0
5.01.012	Administrative Expense	10	10	5	220	209
5.01.014	Professional Services	0	0	0	100	100
5.01.015	Background Checks	0	0	0	149	149
5.01.020	Office Supplies	93	93*	10	950	857
5.01.021	Photocopier	180	180	6	2,801	2,620
5.01.022	Postage	0	0	0	645	645
5.01.023	Telephone & Internet	237	237	8	2,868	2,630
5.01.030	Computer Hardware	0	0	0	500	500
5.01.031	Software & ITS Services	149	149*	17	870	720
5.01.045	Insurance	2,255	2,255	8	27,740	25,484
	Administrative Expense	\$2,926	\$2,926	8	\$36,843	\$33,916
5.01.050	Natural Gas	1,082	1,082*	18	6,113	5,030
5.01.051	Water and Sewer	288	288	7	4,209	3,920
5.01.052	Electricity	704	704*	10	7,113	6,408
5.01.053	Garbage Disposal	211	211	8	2,708	2,496
	Utilites	\$2,287	\$2,287*	11	\$20,143	\$17,855
5.01.061	Technology Equip Repair	0	0	0	0	0
5.01.062	Janitorial & Building Supplies	0	0	0	2,282	2,282
5.01.063	Maintenance and Repairs	550	550*	17	3,250	2,699
5.01.065	Carpet Cleaning	0	0	0	0	0
5.01.066	Elevator Permit & Inspections	0	0	0	200	200
5.01.067	Elevator Service	0	0	0	5,389	5,389
5.01.068	Security Services	355	355	8	4,680	4,325
5.01.069	Security & Fire Service Calls	0	0	0	50	50
5.01.070	Alarm Service	529	529*	27	1,953	1,423
5.01.071	Fire Extinguisher Service	834	834*	52	1,591	756
5.01.072	Kitchen Hood Inspection	0	0	0	0	0
	House and Grounds Expense	\$2,268	\$2,268*	12	\$19,395	\$17,126
5.01.089	Curriculum & Supplies, Adult	0	0	0	300	300
5.01.090	Curriculum & Supplies, Youth	0	0	0	650	650
	Christian Education	\$0	\$0	0	\$950	\$950
5.01.091	Church Growth	0	0	0	0	0
5.01.092	Coffee House Supplies	0	0	0	80	80
5.01.093	Congregational Events	0	0	0	180	180

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Account #	Account Name	Period Activity	YTD Balance	% of Annual Budget	Annual Budget	Annual Budget Remaining
	Fellowship	\$0	\$0	0	\$260	\$260
5.01.100	Choir Music	0	0	0	200	200
5.01.101	Music Licenses	0	0	0	510	510
5.01.102	Organ/Piano Tuning	0	0	0	300	300
5.01.110	Worship Material & Bulletins	0	0	0	240	240
5.01.111	Communion Supplies	0	0	0	100	100
5.01.112	Sanctuary Decorations	0	0	0	25	25
5.01.113	Community Worship	0	0	0	100	100
5.01.114	Pulpit Honoraria	0	0	0	450	450
5.01.115	Musician Honoraria	0	0	0	325	325
	Worship	\$0	\$0	0	\$2,250	\$2,250
	Non-Personnel Expense	\$7,482	\$7,482	9	\$79,841	\$72,358
5.01.120	SM Auto and Business Exp	3	3	0	1,000	996
5.01.121	SM Continuing Education/Books	0	0	0	350	350
5.01.122	SM Convention	0	0	0	1,000	1,000
5.01.123	SM Pension	883	883*	8	10,598	9,714
5.01.124	SM Health Insurance	564	564*	9	6,220	5,655
5.01.126	SM Social Security Offset	482	482	8	5,791	5,308
5.01.127	SM Sabbatical Sequester	130	130	8	1,560	1,430
	Ministerial Benefits	\$2,063	\$2,063	8	\$26,519	\$24,455
5.01.140	Staff Gifts and Adjustments	0	0	0	2,033	2,033
5.01.141	Staff PTO & Holiday Liability	0	0	0	0	0
	Staff Benefits	\$0	\$0	0	\$2,033	\$2,033
5.01.150	Senior Minister Salary	3,963	3,963*	9	42,166	38,202
5.01.151	Senior Minister Housing	2,794	2,794*	8	33,531	30,736
5.01.170	Office Manager	2,022	2,022	7	28,080	26,058
5.01.171	Choir Director	1,283	1,283*	10	12,401	11,117
5.01.172	Pianist	283	283	7	3,854	3,570
5.01.173	Communications Manager	0	0	0	0	0
5.01.174	Nursery Coordinator	0	0	0	0	0
5.01.176	Nursery Attendants	181	181*	9	2,128	1,947
5.01.177	Youth Director	406	406*	12	3,402	2,995
5.01.178	A/V Support Tech	149	149	8	1,872	1,723
5.01.179	Office Substitutes	0	0	0	720	720
5.01.182	Custodian	1,242	1,242	8	15,600	14,357
	Salaries and Wages	\$12,325	\$12,325*	9	\$143,754	\$131,428
5.01.190	Fed.Tax/FICA	425	425	8	5,362	4,936
5.01.191	OR.Tax/WBF/STT	5	5	7	67	62
5.01.192	Unemployment Self-Insured	0	0	0	50	50
5.01.193	SAIF	0	0	0	654	654
	Payroll Taxes	\$430	\$430	7	\$6,133	\$5,702
	Personnel Expense	\$14,820	\$14,820	8	\$178,439	\$163,618
	Budget Expense	\$22,303	\$22,303	9	\$258,280	\$235,976
	Total Expense	\$22,303	\$22,303	9	\$258,280	\$235,976
	Difference	<u>\$13,904</u>	<u>\$13,904</u>		<u>(\$15,299)</u>	

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Account #	Account Name	Period Activity	YTD Balance	% of Annual Budget	Annual Budget	Annual Budget Remaining
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* = Income/Expense exceeds amount budgeted to date