

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

General Fund: Through April 30 we have received \$102,458 in total income and had \$87,937 in expenses. Estimates of Giving receipts and loose offerings were ahead of targets for the month and estimates are ahead for the year at 47% received. Faith income was slightly below our monthly target but only at 5% for the year. The Interest income budget is at 72% so it will exceed budget as will Admin Receipts & copies, Building Use donations and Office space donations. The general fund is up to \$ 29,816. A dishwasher repair was done, and Stone Soup paid for half of it. SAC billed us for an alarm repair of \$215 for a battery only partially in place and they were the ones that had installed it! The Church and Disciples House both had overage charges on the trash bills this month. Additionally, we found out that we had been paying for a smaller trash bin than we had, so our trash bill will be increasing over what we paid in the past. Minister's insurance is overbudget, but we are expecting a refund.

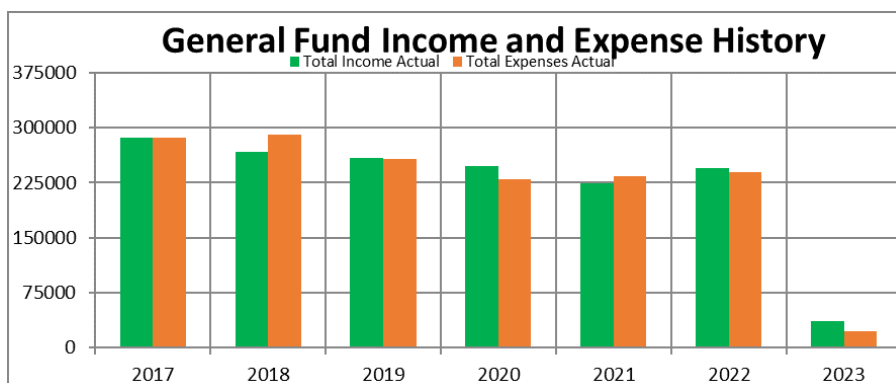
Payroll seems to be improving, but Tom is still pulling his hair out. There were no pennies to deal with this month, but several of the checks weren't cashed yet. Quarterly tax reports were filed. We do have two negative payroll tax liabilities but will be receiving a refund for an overpayment of federal taxes. The liabilities are the next challenge to figure out.

CASH FLOW	2017	2018	2019	2020	2021	2022	30-Apr-23
General Fund Ending Balance	\$23,560	(\$183)	\$551	\$18,307	\$9,418	\$15,295	\$ 29,816
Checking Account Balance	\$806	\$2,267	\$4,567	\$5,005	\$4,387	\$5,000	\$ 5,000
Money Market Balance	\$162,201	\$197,707	\$40,584	\$52,515	\$48,174	\$72,542	\$ 111,347
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	\$188,347

General Fund Expenditures over budget at the end of April:

(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 | Telephone & Internet |
| Natural Gas | Garbage Disposal |
| Electricity | Maintenance & Repairs |
| Security & Fire Service Calls | Music Honoraria |



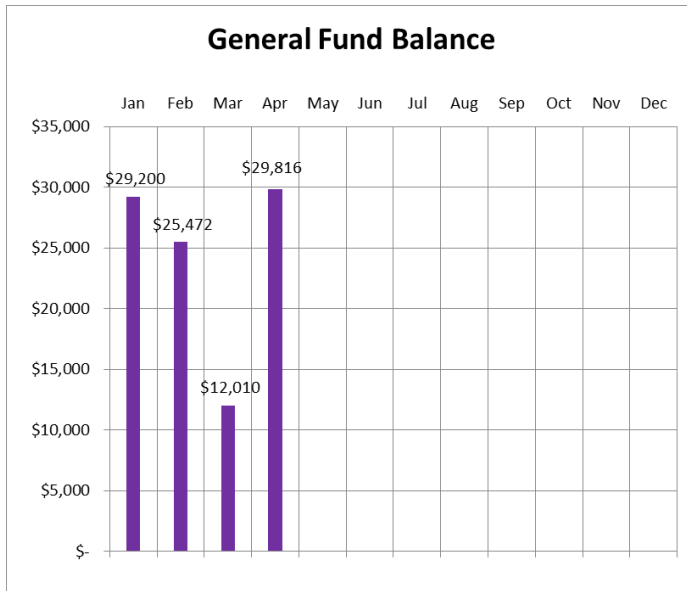
Outside the General Fund:

The solar incentive payment for April. was \$257. A payment of \$194 was made on the internal roofing loan to PFI Capital leaving a balance of \$5,204 which should be paid off by mid-2024.

All Church Events: The fund is down to \$19.

Christian Ed Support: This fund continues to receive donations and is up to \$752.

Disciples House: Natural Gas and Electricity continue to be high. We may need to replace the roof this year.

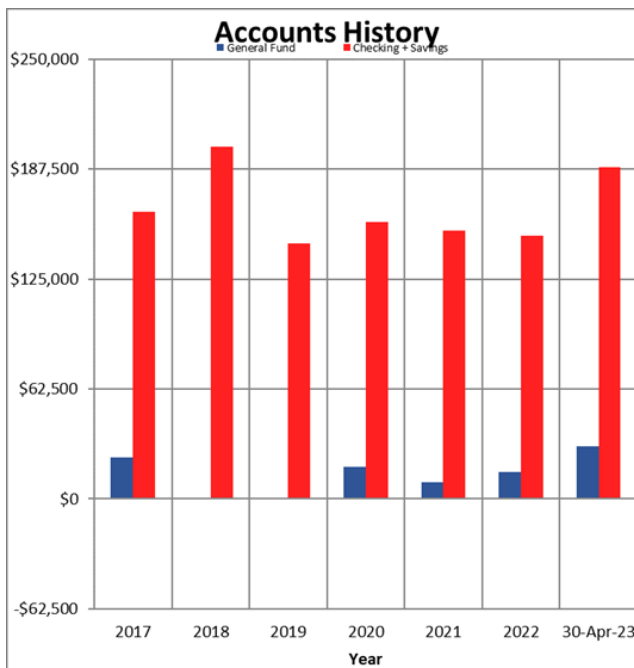


House and Grounds: An anonymous donor gave us \$6,000 to proceed with the heat pump to cool the refrigerator/freezer room. Finance voted to put any left over towards McLean Hall lights which were \$1,099 this month. H&G fund includes the Craft Fair money. There is a promised donation towards the extra needed for the ceiling.

Lawyer: There were no lawyer fees this month. The total legal fees paid are \$44,155. The PFI Unbudgeted Contingency fund is at - \$22,370. We received PFI unbudgeted contingency \$1,162 in April which helped reduce this deficit.

Capital Campaign: Payment of \$499 was made to replace fixtures near the back door. This leaves \$178 in the capital campaign.

Minister's Discretion Fund: This fund is at \$57. **Mission Pass Through:** \$500 was sent to Murray Hills Christian Church for Lauri's Mission trip to Ecuador. An additional \$475 has been donated.



Permanent Funds: The value of our investments at the Christian Church Foundation increased \$75,547 during the first quarter. This is an increase of approximately 5% over the fourth quarter. The fund values increased 5% so far in the 2023 year. These percentages include the \$5,800 additions we made to the funds in 2023.

Permanent Fund Income. Our Permanent Funds yielded \$6,597 in income for the first quarter of 2023. This was up \$306 from the 4th quarter. The Unrestricted Funds yielded \$5,812, which was distributed per our PFI policy: 50% for Outreach \$2,906, 30% for Board Capital \$1,743, and 20% for Unbudgeted Contingency \$1,162 which this year will go towards the legal fees. The Restricted Funds yielded \$785: Swick Building Fund \$389; Ives Music Fund \$45; Gove-Milsap Stained Glass Fund \$130; and Lynn Evans Fund for Children & Youth \$219.

The Ministry & Mission Endowment Fund yielded \$8,003 which was up \$ 338 from the prior quarter. This distribution was transferred to the General Fund per the Mission and Ministry Fund Policy ratified by the Congregation. We are slightly behind in reaching the \$35,000 for the General Fund by the end of the year.

First Christian Church Corvallis - Corvallis OR
Balance Sheet as of April 30, 2023

Wednesday, May 03, 2023

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Account #	Account Name	Previous Period Balance	Period Activity	YTD Balance
Assets				
1.01.001	Oregon State CU Checking 91	7,764	(2,764)	5,000
1.01.002	Oregon State CU Basic Account	2,845	0	2,846
1.01.003	Oregon State CU Money Market 51	74,735	36,611	111,347
1.01.005	CCF Investment Portfolio	1,406,438	75,546	1,481,985
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	\$11,064,861	\$109,393	\$11,174,255
Liabilities				
2.00.000	<i>Accounts Payable/Vendors</i>	1,071	(670)	401
2.01.001	Federal Payroll Taxes	(54)	0	(54)
2.01.002	Oregon Payroll Taxes	(18)	0	(18)
2.01.003	Oregon Child Support	0	0	0
2.02.001	Future Year Pledges	0	0	0
2.03.003	Internal Solar Loan	5,399	(194)	5,204
	Total Liabilities	\$6,398	(\$865)	\$5,532
Fund Balance				
3.01.001	General Fund	12,010	17,805	29,816
3.10.001	<i>*Youth Fund</i>	1,409	0	1,409
3.12.001	<i>*Christian Education Fund</i>	692	60	752
3.14.001	<i>*Fellowship Fund</i>	763	530	1,293
3.16.001	<i>*Music Fund</i>	530	0	530
3.18.001	<i>*House and Grounds Fund</i>	10,170	4,900	15,070
3.20.001	<i>*Outreach Fund</i>	21	80	101
3.22.001	Mission Pass Through	0	1,900	1,900
3.30.001	Due Knots Fund	6,350	50	6,400
3.32.001	Craft Fair	622	0	622
3.40.001	<i>Memorials not yet designated</i>	225	0	225
3.42.001	<i>Memorial Funds - Designated</i>	6,863	0	6,863
3.44.001	<i>Disciples House Fund</i>	85,247	2,704	87,952
3.47.001	Solar Panel Fund	194	62	257
3.50.001	Capital Campaign	677	(499)	178
3.52.001	Trustees Holding Fund	0	0	0
3.54.001	<i>Permanent Fund Income</i>	22,131	6,792	28,924
3.56.001	Unemployment Self Insurance	2,845	0	2,846
3.57.001	SM Sabbatical Sequester Fund	5,590	130	5,720
3.58.001	Net Fixed Assets	9,495,677	194	9,495,872
3.60.001	<i>Foundation Investment Permanent Funds</i>	1,406,438	75,546	1,481,985
	Total Fund Balance	\$11,058,463	\$110,259	\$11,168,722
	Total Liabilities and Fund Balance	\$11,064,861	\$109,393	\$11,174,255

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

Wednesday, May 03, 2023

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.01.001	General Fund	12,010	39,882	22,076	0	29,816
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	692	60	0	0	752
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	19	0	0	0	19
3.14.030	*Member Suppt & Hospitl	619	0	0	0	619
3.14.040	*Family Camp	27	530	0	0	557
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	10,170	6,000	1,099	0	15,070
3.18.020	*Landscaping	0	0	0	0	0
3.20.001	<i>*Outreach Fund</i>					
3.20.010	*General Missions	44	0	0	0	44
3.20.020	*Minister's Discretion	(22)	180	100	0	57
3.22.001	Mission Pass Through	0	2,400	500	0	1,900
3.30.001	Due Knots Fund	6,350	50	0	0	6,400
3.32.001	Craft Fair	622	0	0	0	622
3.40.001	<i>Memorials not yet designated</i>					
3.40.039	2018 New Memorial #1	0	0	0	0	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	21,758	4,053	1,348	(810)	23,653
3.44.050	DH Security Deposits	3,974	0	0	0	3,974
3.44.100	DH Capital Improvements	59,514	0	0	810	60,325

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.47.001	Solar Panel Fund	194	257	194	0	257
3.50.001	Capital Campaign	677	0	499	0	178
3.52.001	Trustees Holding Fund	0	0	0	0	0
3.54.001	<i>Permanent Fund Income</i>					
3.54.010	PFI Unbudgeted Contingency	(23,532)	1,162	0	0	(22,370)
3.54.020	PFI Outreach	2,622	2,906	0	0	5,528
3.54.030	PFI Board Capital	30,466	1,938	0	0	32,405
3.54.050	PFI Swick Building Maintenance	3,125	389	0	0	3,515
3.54.060	PFI Ives Music	382	45	0	0	428
3.54.070	PFI Gove-Milsap Stained Glass	6,621	130	0	0	6,752
3.54.080	PFI Lynnne Evans Children & Youth	2,094	219	0	0	2,313
3.54.090	EFI Ministry & Mission Fund Income	351	0	0	0	351
3.56.001	Unemployment Self Insurance	2,845	0	0	0	2,846
3.57.001	SM Sabbatical Sequester Fund	5,590	130	0	0	5,720
3.58.001	Net Fixed Assets	9,495,677	0	0	194	9,495,872
3.60.001	<i>Foundation Investment Permanent Funds</i>					
3.60.015	Ministry & Mission Beasley Endowment Fund	575,879	0	0	29,100	604,980
3.60.016	Ministry & Mission Bostick Endowment Fund	197,563	0	0	10,831	208,394
3.60.020	Unrestricted Balance Fund	33,135	0	0	3,267	36,403
3.60.025	Unrestricted Campbell Fund	111,244	0	0	4,417	115,661
3.60.030	Unrestricted Growth Fund	410,685	0	0	22,784	433,469
3.60.035	Swick Building Fund	40,464	0	0	1,506	41,971
3.60.040	Gove-Milsap Glass Fund	12,621	0	0	637	13,259
3.60.045	Ives Music Fund	4,336	0	0	974	5,311
3.60.050	Lynnne Evans Fund for Children&Youth	20,507	0	0	2,026	22,533
Total		<u>\$11,058,463</u>	<u>\$60,336</u>	<u>\$25,818</u>	<u>\$75,741</u>	<u>\$11,168,722</u>

First Christian Church Corvallis - Corvallis OR
Treasurer's Report as of April 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	27,780	68,408	47	146,270	77,861
4.01.011	Loose Offerings	2,215	5,467	27	20,000	14,532
4.01.012	Building Use Donation	420	2,244	132	1,700	(544)
4.01.013	Faith Income	1,110	1,160	5	21,180	20,020
4.01.016	Coffee House Donations	0	0	0	10	10
4.01.018	Office Space Donation	150	2,250	0	0	(2,250)
4.01.021	Ministry & Mission Fund Income	8,003	15,668	45	35,000	19,331
4.01.030	Olson Gift	0	0	0	10,500	10,500
4.01.041	Interest Income	185	1,381	72	1,928	546
4.01.042	Admin Receipts & Copies	18	4,777	103	4,643	(134)
4.01.043	Transfer from Other Funds	0	0	0	650	650
4.01.060	Staff Gifts	0	1,100	100	1,100	0
	Budget Income	\$39,882	\$102,458	42	\$242,981	\$140,522
	Total Income	\$39,882	\$102,458	42	\$242,981	\$140,522
Expense						
5.01.011	Advertising Public Relations	0	0	0	0	0
5.01.012	Administrative Expense	0	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	226	533	56	950	416
5.01.021	Photocopier	174	667	24	2,801	2,133
5.01.022	Postage	0	201	31	645	443
5.01.023	Telephone & Internet	243	971	34	2,868	1,896
5.01.030	Computer Hardware	0	0	0	500	500
5.01.031	Software & ITS Services	0	401	46	870	468
5.01.045	Insurance	2,252	9,009	32	27,740	18,731
	Administrative Expense	\$2,896	\$11,795	32	\$36,843	\$25,047
5.01.050	Natural Gas	604	3,406	56	6,113	2,706
5.01.051	Water and Sewer	371	1,295	31	4,209	2,913
5.01.052	Electricity	770	3,011	42	7,113	4,101
5.01.053	Garbage Disposal	250	933	34	2,708	1,774
	Utilites	\$1,997	\$8,647	43	\$20,143	\$11,495
5.01.061	Technology Equip Repair	0	0	0	0	0
5.01.062	Janitorial & Building Supplies	483	1,116	49	2,282	1,165
5.01.063	Maintenance and Repairs	833	2,073	64	3,250	1,176
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	1,104	20	5,389	4,284
5.01.068	Security Services	390	1,525	33	4,680	3,155
5.01.069	Security & Fire Service Calls	0	110	220	50	(60)
5.01.070	Alarm Service	215	744	38	1,953	1,208
5.01.071	Fire Extinguisher Service	0	834	52	1,591	756
5.01.072	Kitchen Hood Inspection	0	0	0	0	0
	House and Grounds Expense	\$1,923	\$7,509	39	\$19,395	\$11,885
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

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Treasurer's Report as of April 2023 for General Fund

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Account #	Account Name	Period Activity	YTD Balance	% of Annual Budget	Annual Budget	Annual Budget Remaining
5.01.093	Congregational Events	0	0	0	180	180
	Fellowship	\$0	\$0	0	\$260	\$260
5.01.100	Choir Music	0	0	0	200	200
5.01.101	Music Licenses	0	110	22	510	400
5.01.102	Organ/Piano Tuning	0	0	0	300	300
5.01.110	Worship Material & Bulletins	0	59	25	240	180
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	225	69	325	100
	Worship	\$0	\$394	18	\$2,250	\$1,855
	Non-Personnel Expense	\$6,817	\$28,346	36	\$79,841	\$51,494
5.01.120	SM Auto and Business Exp	0	74	7	1,000	925
5.01.121	SM Continuing Education/Books	86	161	46	350	188
5.01.122	SM Convention	0	0	0	1,000	1,000
5.01.123	SM Pension	883	3,532	33	10,598	7,065
5.01.124	SM Health Insurance	862	3,150	51	6,220	3,069
5.01.126	SM Social Security Offset	482	1,930	33	5,791	3,860
5.01.127	SM Sabbatical Sequester	130	520	33	1,560	1,040
	Ministerial Benefits	\$2,443	\$9,369	35	\$26,519	\$17,149
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	3,513	14,505	34	42,166	27,660
5.01.151	Senior Minister Housing	2,794	11,176	33	33,531	22,354
5.01.170	Office Manager	2,520	8,870	32	28,080	19,209
5.01.171	Choir Director	1,033	4,383	35	12,401	8,017
5.01.172	Pianist	389	1,384	36	3,854	2,469
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	202	923	43	2,128	1,204
5.01.177	Youth Director	257	870	26	3,402	2,531
5.01.178	A/V Support Tech	202	711	38	1,872	1,160
5.01.179	Office Substitutes	0	0	0	720	720
5.01.182	Custodian	1,432	5,641	36	15,600	9,958
	Salaries and Wages	\$12,346	\$48,468	34	\$143,754	\$95,285
5.01.190	Fed.Tax/FICA	461	1,730	32	5,362	3,631
5.01.191	OR.Tax/WBF/STT	6	22	34	67	44
5.01.192	Unemployment Self-Insured	0	0	0	50	50
5.01.193	SAIF	0	0	0	654	654
	Payroll Taxes	\$468	\$1,753	29	\$6,133	\$4,379
	Personnel Expense	\$15,259	\$59,590	33	\$178,439	\$118,848
	Budget Expense	\$22,076	\$87,937	34	\$258,280	\$170,342
	Total Expense	\$22,076	\$87,937	34	\$258,280	\$170,342
	Difference	<u>\$17,805</u>	<u>\$14,520</u>		<u>(\$15,299)</u>	