

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

General Fund: Through July 31 we received \$146,764 in total income and had \$147,513 in expenses. Estimates of Giving receipts were slightly behind for the month, but slightly ahead for the year. Loose offerings were above target for the month and \$1 behind for the year. Faith income is only at 6% for the year. The Interest income budget is at 120% so it will exceed budget as will Admin Receipts & copies (includes refund of last year's insurance and blue bag income), building use donations, and office space donations. Ministry & Mission money going into the GF will be down about \$3,000. The general fund went up to \$ 14,546. Minister's insurance is overbudget at 92%, but we are still hoping for a refund.

Payroll has improved, but there are still two negative payroll tax liabilities. We will be receiving a refund for an overpayment of federal taxes. The liabilities have stayed the same since March. Tom filed a correction to the first quarter reports and filed the second quarter. Budgeted Cost of living increases were given to the office manager and AV Tech. Nursery Attendants were increased to the new minimum wage \$14.20. Budget was transferred from staff adjustments to those 3 line-items.

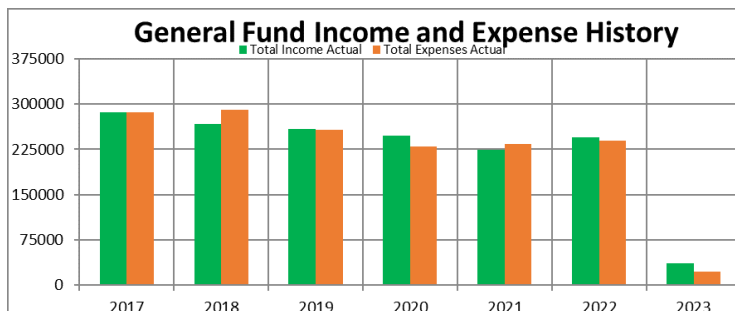
Tom and Ann had a phone meeting with Church Windows and plan to start the conversion to the online cloud-based program in August. We budgeted to do that this year. Long term it will cost us \$671 more per year. It will allow Ann to continue to be a treasurer since most of her work can be done online when she is traveling at the end of the year and hopefully will allow others to consider replacing her. Tom should be able to do some of the reporting from home. One downside is that if one of us logs in and another is working, we will cut them off. So, communication will be important. We would like the green light from Finance Cabinet before we proceed.

CASH FLOW	2017	2018	2019	2020	2021	2022	31-Jul-23
General Fund Ending Balance	\$23,560	(\$183)	\$551	\$18,307	\$9,418	\$15,295	\$ 14,546
Checking Account Balance	\$806	\$2,267	\$4,567	\$5,005	\$4,387	\$5,000	\$ 5,823
Money Market Balance	\$162,201	\$197,707	\$40,584	\$52,515	\$48,174	\$72,542	\$ 104,701
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	\$182,524

General Fund Expenditures over budget at the end of June:

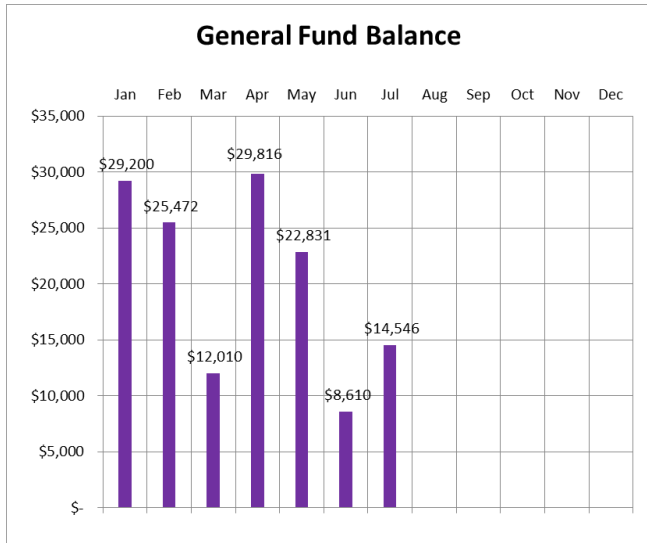
(Accounts expected to be over budget because of their billing cycles are not listed. Being over budget might mean that we had unexpected expenses or did not budget appropriately.)

Office Supplies	Telephone & Internet
Natural Gas	Garbage Disposal
Electricity	Maintenance & Repairs
Security & Fire Service Calls	Music Honoraria
Worship Materials & Bulletins	Nursery Attendants



Outside the General Fund: The solar incentive payment for July was \$564. A payment of \$431 was made on the internal roofing loan to PFI Capital leaving a balance of \$4,200 which should be paid off by mid-2024.

All Church Events: The fund is down to \$44 and Family Camp is at **-\$270**.



for from Memorial Funds. There is \$459 left.

Mission Pass Through: An additional \$100 from Lauri’s mission efforts has been donated to FEDICE. Another \$200 will be sent in Sept.

Disciples House Cap: Paid for a washer/dryer. Aug rent was paid early. A rent increase lease addendum has been signed by Jackson St.

Permanent Funds: The value of our investments at the Christian Church Foundation increased \$48,673 during the second quarter. This is an increase of approximately 3% over the first quarter. The fund values increased 9% so far in the 2023 year. These percentages and dollars include the \$5,800 additions we made to the funds in 2023.

Permanent Fund Income. Our Permanent Funds yielded \$6,716 in income for the second quarter of 2023. This was up \$119 from the 1st quarter. The Unrestricted Funds yielded \$5,913, which was distributed per our PFI policy: 50% for Outreach \$2,956, 30% for Board Capital \$1,774, and 20% for Unbudgeted Contingency \$1,182 which this year will go towards the legal fees. The Restricted Funds yielded \$802: Swick Building Fund \$394; Ives Music Fund \$49; Gove-Milsap Stained Glass Fund \$132; and Lynnne Evans Fund for Children & Youth \$225.

The Ministry & Mission Endowment Fund yielded \$8,147 which was up \$ 144 from the prior quarter. This distribution was transferred to the General Fund per the Mission and Ministry Fund Policy ratified by the Congregation. We will be about \$3,000 behind in reaching the \$35,000 for the General Fund by the end of the year.

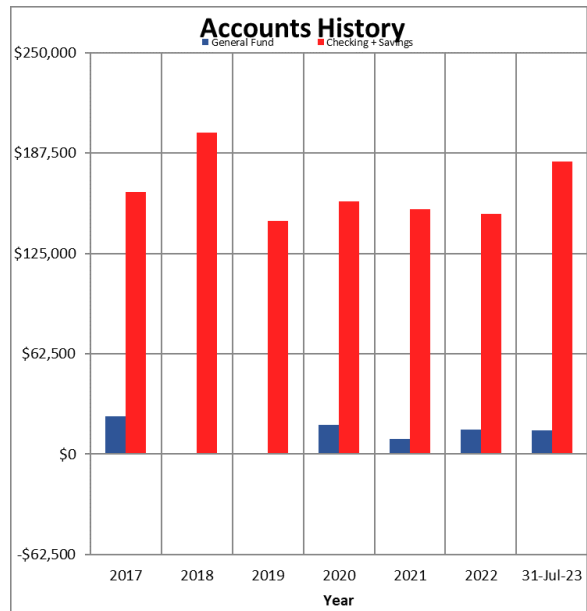
Christian Ed Support: This fund is up to \$872.

House and Grounds: \$150 was donated for Rat Control.

Lawyer: There were no lawyer fees this month. The total legal fees paid are still \$44,155. The PFI Unbudgeted Contingency fund is at **-\$21,187** after the PFI distribution was received.

Minister’s Discretion Fund: This fund’s deficit grew to **-\$410**.

Memorial Funds: \$300 was donated for computer replacement and it is in office equipment. The Landscaping project was paid



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

Sunday, August 6, 2023

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Account #	Account Name	Previous Period Balance	Period Activity	YTD Balance
Assets				
1.01.001	Oregon State CU Checking 91	5,707	115	5,823
1.01.002	Oregon State CU Basic Account	2,846	0	2,847
1.01.003	Oregon State CU Money Market 51	82,881	21,819	104,701
1.01.005	CCF Investment Portfolio	1,481,985	48,673	1,530,658
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		\$11,146,498	\$70,609	\$11,217,107
Liabilities				
2.00.000	<i>Accounts Payable/Vendors</i>	1,474	(886)	588
2.01.001	Federal Payroll Taxes	(54)	0	(54)
2.01.002	Oregon Payroll Taxes	(18)	(0)	(19)
2.01.003	Oregon Child Support	0	0	0
2.02.001	Future Year Pledges	0	0	0
2.03.003	Internal Solar Loan	4,631	(431)	4,200
Total Liabilities		\$6,033	(\$1,318)	\$4,715
Fund Balance				
3.01.001	General Fund	8,367	6,336	14,703
3.10.001	<i>*Youth Fund</i>	1,409	0	1,409
3.12.001	<i>*Christian Education Fund</i>	872	0	872
3.14.001	<i>*Fellowship Fund</i>	464	25	489
3.16.001	<i>*Music Fund</i>	530	0	530
3.18.001	<i>*House and Grounds Fund</i>	1,561	150	1,711
3.20.001	<i>*Outreach Fund</i>	(255)	(66)	(321)
3.22.001	Mission Pass Through	500	(100)	400
3.30.001	Due Knots Fund	6,445	(388)	6,056
3.32.001	Craft Fair	1,129	3,978	5,108
3.40.001	<i>Memorials not yet designated</i>	875	0	875
3.42.001	<i>Memorial Funds - Designated</i>	6,863	(992)	5,871
3.44.001	<i>Disciples House Fund</i>	94,364	6,469	100,833
3.47.001	Solar Panel Fund	431	133	564
3.50.001	Capital Campaign	151	0	151
3.52.001	Trustees Holding Fund	0	0	0
3.54.001	<i>Permanent Fund Income</i>	29,496	7,147	36,644
3.56.001	Unemployment Self Insurance	2,846	0	2,847
3.57.001	SM Sabbatical Sequester Fund	5,980	130	6,110
3.58.001	Net Fixed Assets	9,496,445	431	9,496,876
3.60.001	<i>Foundation Investment Permanent Funds</i>	1,481,985	48,673	1,530,658
Total Fund Balance		\$11,140,465	\$71,927	\$11,212,392
Total Liabilities and Fund Balance		\$11,146,498	\$70,609	\$11,217,107

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

Sunday, August 6, 2023

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.01.001	General Fund	8,367	24,539	18,203	0	14,703
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	872	0	0	0	872
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	25	0	0	44
3.14.030	*Member Suppt & Hosptl	619	0	0	0	619
3.14.040	*Family Camp	(270)	0	0	0	(270)
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	1,583	150	0	0	1,733
3.18.020	*Landscaping	(22)	0	0	0	(22)
3.20.001	<i>*Outreach Fund</i>					
3.20.010	*General Missions	88	0	0	0	88
3.20.020	*Minister's Discretion	(344)	0	66	0	(410)
3.22.001	Mission Pass Through	500	0	100	0	400
3.30.001	Due Knots Fund	6,445	40	428	0	6,056
3.32.001	Craft Fair	1,129	3,978	0	0	5,108
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
3.40.054	2023 New Memorial #1	650	0	0	0	650
3.40.055	2023 New Memorial #2	0	0	0	0	0
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	1,292	0	459
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	300	0	0	300
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	28,443	8,146	720	(810)	35,058

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Consolidated Fund Activity Report for July 2023

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.44.050	DH Security Deposits	3,974	0	0	0	3,974
3.44.100	DH Capital Improvements	61,946	0	956	810	61,801
3.47.001	Solar Panel Fund	431	564	431	0	564
3.50.001	Capital Campaign	151	0	0	0	151
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	(22,370)	1,182	0	0	(21,187)
3.54.020	PFI Outreach	5,528	2,956	0	0	8,485
3.54.030	PFI Board Capital	32,977	2,205	0	0	35,182
3.54.050	PFI Swick Building Maintenance	3,515	394	0	0	3,909
3.54.060	PFI Ives Music	428	49	0	0	478
3.54.070	PFI Gove-Milsap Stained Glass	6,752	132	0	0	6,885
3.54.080	PFI Lynnne Evans Children & Youth	2,313	225	0	0	2,539
3.54.090	EFI Ministry & Mission Fund Income	351	0	0	0	351
3.56.001	Unemployment Self Insurance	2,846	0	0	0	2,847
3.57.001	SM Sabbatical Sequester Fund	5,980	130	0	0	6,110
3.58.001	Net Fixed Assets	9,496,445	0	0	431	9,496,876
3.60.001	<i>Foundation Investment Permanent Funds</i>					
3.60.015	Ministry & Mission Beasley Endowment Fund	604,980	0	0	20,944	625,925
3.60.016	Ministry & Mission Bostick Endowment Fund	208,394	0	0	6,492	214,886
3.60.020	Unrestricted Balance Fund	36,403	0	0	822	37,226
3.60.025	Unrestricted Campbell Fund	115,661	0	0	3,098	118,760
3.60.030	Unrestricted Growth Fund	433,469	0	0	15,006	448,476
3.60.035	Swick Building Fund	41,971	0	0	948	42,920
3.60.040	Gove-Milsap Glass Fund	13,259	0	0	459	13,718
3.60.045	Ives Music Fund	5,311	0	0	120	5,431
3.60.050	Lynnne Evans Fund for Children&Youth	22,533	0	0	780	23,314
Total		<u>\$11,140,465</u>	<u>\$45,021</u>	<u>\$22,198</u>	<u>\$49,104</u>	<u>\$11,212,392</u>

First Christian Church Corvallis - Corvallis OR
Treasurer's Report as of July 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	11,755	93,698	64	146,270	52,571
4.01.011	Loose Offerings	2,282	11,565	58	20,000	8,434
4.01.012	Building Use Donation	320	3,767	222	1,700	(2,067)
4.01.013	Faith Income	120	1,360	6	21,180	19,820
4.01.016	Coffee House Donations	0	0	0	10	10
4.01.018	Office Space Donation	1,335	4,170	0	0	(4,170)
4.01.021	Ministry & Mission Fund Income	8,147	23,816	68	35,000	11,183
4.01.030	Olson Gift	0	0	0	10,500	10,500
4.01.041	Interest Income	579	2,309	120	1,928	(381)
4.01.042	Admin Receipts & Copies	0	4,977	107	4,643	(334)
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	\$24,539	\$146,764	60	\$242,981	\$96,216
	Total Income	\$24,539	\$146,764	60	\$242,981	\$96,216
Expense						
5.01.011	Advertising Public Relations	0	0	0	0	0
5.01.012	Administrative Expense	70	80	37	220	139
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	49	956	101	950	(6)
5.01.021	Photocopier	354	1,178	42	2,801	1,622
5.01.022	Postage	0	201	31	645	443
5.01.023	Telephone & Internet	258	1,748	61	2,868	1,119
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	2,259	15,772	57	27,740	11,967
	Administrative Expense	\$2,992	\$20,338	55	\$36,843	\$16,504
5.01.050	Natural Gas	79	3,882	64	6,113	2,230
5.01.051	Water and Sewer	351	2,346	56	4,209	1,862
5.01.052	Electricity	598	5,025	71	7,113	2,087
5.01.053	Garbage Disposal	219	1,720	64	2,708	987
	Utilites	\$1,249	\$12,975	64	\$20,143	\$7,167
5.01.061	Technology Equip Repair	0	0	0	0	0
5.01.062	Janitorial & Building Supplies	0	1,379	60	2,282	902
5.01.063	Maintenance and Repairs	122	3,007	93	3,250	242
5.01.065	Carpet Cleaning	0	0	0	0	0
5.01.066	Elevator Permit & Inspections	197	197	99	200	2
5.01.067	Elevator Service	0	2,209	41	5,389	3,179
5.01.068	Security Services	390	2,695	58	4,680	1,985
5.01.069	Security & Fire Service Calls	0	165	330	50	(115)
5.01.070	Alarm Service	0	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	\$709	\$11,232	58	\$19,395	\$8,162
5.01.089	Curriculum & Supplies, Adult	0	89	30	300	210
5.01.090	Curriculum & Supplies, Youth	0	229	35	650	420
	Christian Education	\$0	\$319	34	\$950	\$630
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 July 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	130	72	180	50
	Fellowship	\$0	\$130	50	\$260	\$130
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	269	112	240	(29)
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	150	300	67	450	150
5.01.115	Musician Honoraria	0	225	69	325	100
	Worship	\$150	\$904	40	\$2,250	\$1,345
	Non-Personnel Expense	\$5,100	\$45,900	57	\$79,841	\$33,940
5.01.120	SM Auto and Business Exp	60	437	44	1,000	563
5.01.121	SM Continuing Education/Books	0	161	46	350	188
5.01.122	SM Convention	0	0	0	1,000	1,000
5.01.123	SM Pension	883	6,181	58	10,598	4,416
5.01.124	SM Health Insurance	862	5,736	92	6,220	483
5.01.126	SM Social Security Offset	482	3,378	58	5,791	2,412
5.01.127	SM Sabbatical Sequester	130	910	58	1,560	650
	Ministerial Benefits	\$2,417	\$16,805	63	\$26,519	\$9,713
5.01.140	Staff Gifts and Adjustments	0	0	0	1,350	1,350
5.01.141	Staff PTO & Holiday Liability	0	0	0	0	0
	Staff Benefits	\$0	\$0	0	\$1,350	\$1,350
5.01.150	Senior Minister Salary	3,513	25,047	59	42,166	17,118
5.01.151	Senior Minister Housing	2,794	19,559	58	33,531	13,971
5.01.170	Office Manager	2,317	15,186	53	28,501	13,314
5.01.171	Choir Director	1,033	7,483	60	12,401	4,917
5.01.172	Pianist	275	2,302	60	3,854	1,551
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	227	1,582	67	2,362	779
5.01.177	Youth Director	0	1,247	37	3,402	2,154
5.01.178	A/V Support Tech	148	1,210	64	1,900	689
5.01.179	Office Substitutes	0	0	0	720	720
5.01.182	Custodian	60	7,655	49	15,600	7,944
	Salaries and Wages	\$10,369	\$81,276	56	\$144,437	\$63,160
5.01.190	Fed.Tax/FICA	310	2,775	52	5,362	2,586
5.01.191	OR.Tax/WBF/STT	4	37	55	67	30
5.01.192	Unemployment Self-Insured	0	0	0	50	50
5.01.193	SAIF	0	563	86	654	90
	Payroll Taxes	\$315	\$3,375	55	\$6,133	\$2,757
	Personnel Expense	\$13,102	\$101,456	57	\$178,439	\$76,982
	Budget Expense	\$18,203	\$147,357	57	\$258,280	\$110,922
	Total Expense	\$18,203	\$147,357	57	\$258,280	\$110,922
	Difference	<u>\$6,336</u>	<u>(\$592)</u>		<u>(\$15,299)</u>	