

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

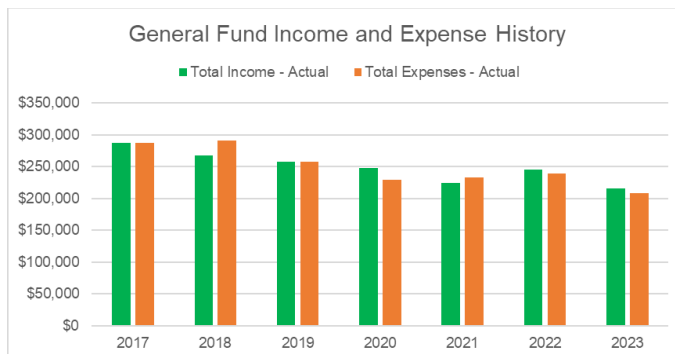
General Fund: Through Oct. 31 we received \$216,394 in total income & had \$208,841 in expenses. Estimates of Giving receipts were down for the month & ahead for the year. Loose offerings were ahead for the month & year. Faith income received \$2,115 but is only at 20% for the year. The Interest income budget is at 176% 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 is below budget \$2,686 & the Olson Gift was 94% of budgeted. The general fund went up to \$ 22,848. Minister's insurance was not billed this month and a refund will show up next month. We are hoping to have time in November to resolve the two negative payroll tax liabilities that have stayed the same since March. Once the DH roof is paid for, our cash position will be tighter impacting all funds. We received a refund from SAIF of \$169 so it is no longer over budget nor is Natural Gas! Insurance went up 9.8% starting with the Oct. payment. A community member sent us \$2,000 for doing good work. The \$109/month for our church windows online software started this month & \$464 was transferred to the general fund from the Craft fair per the policy.

CASH FLOW	2017	2018	2019	2020	2021	2022	31-Oct-23
General Fund Ending Balance	\$23,560	(\$183)	\$551	\$18,307	\$9,418	\$15,295	\$ 22,848
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	\$ 171,159
DCEF Flex Account Balance			\$100,000	\$100,000	\$100,000	\$72,000	\$ 1,000
Checking + Savings	\$163,007	\$199,974	\$145,151	\$157,520	\$152,561	\$149,542	\$177,159

General Fund Expenditures over budget at the end of Oct:

(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	Technology Equipment Repair
Telephone & Internet	Electricity
Garbage Disposal	Water & Sewer
Maintenance & Repairs	Janitorial & Bldg. Supplies
Security & Fire Service Calls	Worship Materials & Bulletins
Music Honoraria	SM Health Insurance
Nursery Attendants	A/V support technician

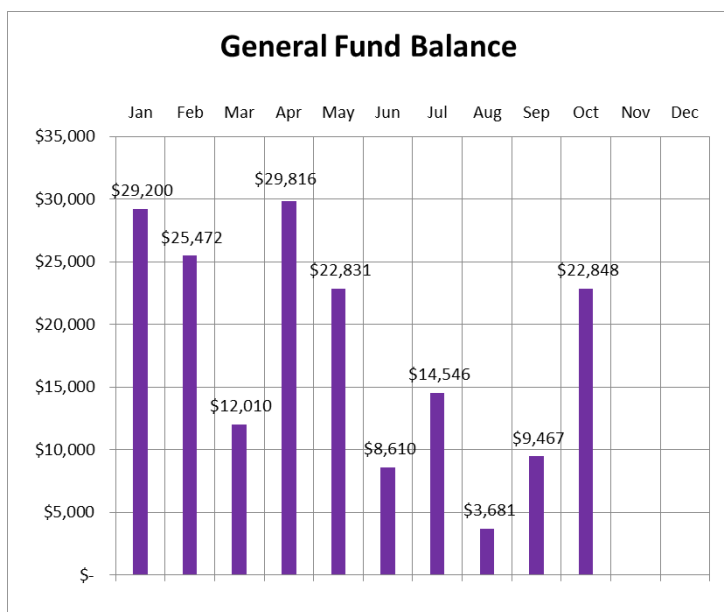


Outside the General Fund: The solar incentive payment for Oct was \$440. A payment of \$546 was made on the internal roofing loan to PFI Capital leaving a balance of \$2,476 that should be paid off by mid-2024.

All Church Events: The fund is \$416 including donations for the Harvest Dinner. Finance Cabinet approved the transfer of \$235 from Members Support to Family Camp.

House and Grounds: With the general fund H&G over spent, maintenance expenses are now coming from this fund.

CE Fund: Chrisitan Ed received another gift and now has \$969.



Lawyer: Unbudgeted Contingency PFI received \$1,232 leaving the fund at - **\$14,955**. The total legal fees paid are still \$44,155.

Minister's Discretion: \$898.

Mission: Craft Fair net proceeds after the 5% transfer to the GF, were transferred to Mission and a check for \$8,627.96 was sent to NAMI Mid-Valley.

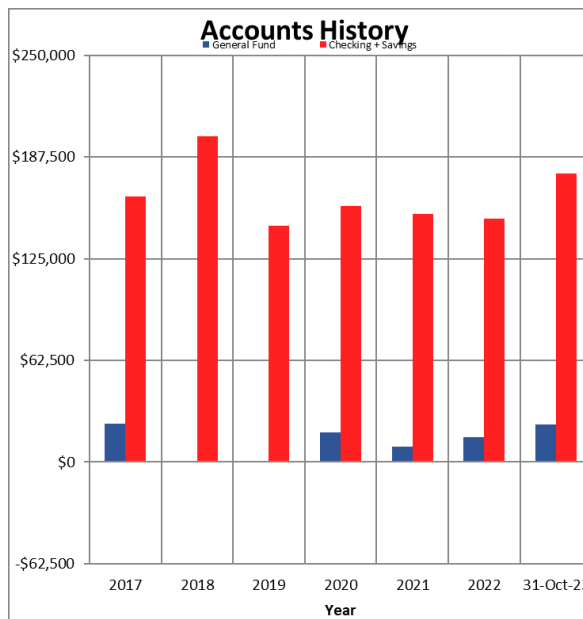
Disciples House: A new washer was purchased from capital for \$514. The plan review permit for the roof was \$965 which when combined with the permit from last month is a total of \$1,779. The deposit of \$35,000 was paid. The \$71,000 of our

Flex funds were transferred to the Money Market account at the Credi Union There may be a penalty for early withdrawl of \$455. A waiver request was submitted. Because the final bill has not been recieved, next month I will make the transfer from operation to capital. The board approved the following funds be designated to pay for the new roof on DH using the Larrabee Roofing Inc. bid of \$95,500. Permits are extra.

- \$62,000 – Disciples House Capital Expenditure**
- \$15,000 (Not To Exceed) – Permanent Fund Income Board Capital Fund**
- \$5,000 – Jackson Street Youth Services Donation, received and added to DH capital.**
- \$15,000 – Disciples House Operations Fund**

The insurance bill has not been received & the Nov rent arrived early.

Permanent Funds: The value of our investments at the Christian Church Foundation decreased \$68,559 during the third quarter. This is a decrease of approximately **4.48%** over the second quarter. The fund values increased 4% so far in the 2023 year. These percentages and dollars include the \$6,187 additions we made to the funds in 2023.



Permanent Fund Income. Our Permanent Funds yielded \$7,007 in income for the third quarter of 2023. This was up \$291 from the 2nd quarter. The Unrestricted Funds yielded \$6,160, which was distributed per our PFI policy: 50% for Outreach \$3,080, 30% for Board Capital \$1,848, and 20% for Unbudgeted Contingency \$1,232 which this year will go towards the legal fees. The Restricted Funds yielded \$846: Swick Building Fund \$407; Ives Music Fund \$51; Gove-Milsap Stained Glass Fund \$138; and Lynnne Evans Fund for Children & Youth \$250.

The Ministry & Mission Endowment Fund yielded \$8,147 which was up \$ 349 from the prior quarter. This distribution was transferred to the General Fund per the Mission & Ministry Fund Policy ratified by the Congregation. We are \$2,686 behind in reaching the \$35,000 for the General Fund.

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

Saturday, November 4, 2023

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Account #	Account Name	Previous Period Balance	Period Activity	YTD Balance
Assets				
1.01.001	Oregon State CU Checking 91	6,661	(1,661)	5,000
1.01.002	Oregon State CU Basic Account	2,848	0	2,848
1.01.003	Oregon State CU Money Market 51	108,475	62,684	171,159
1.01.005	CCF Investment Portfolio	1,530,658	(68,559)	1,462,099
1.01.006	Disciples Church Extension Flex Account	72,000	(71,000)	1,000
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	\$11,221,720	(\$78,536)	\$11,143,184
Liabilities				
2.00.000	<i>Accounts Payable/Vendors</i>	878	1,244	2,122
2.01.001	Federal Payroll Taxes	(54)	0	(54)
2.01.002	Oregon Payroll Taxes	(19)	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	3,022	(546)	2,476
	Total Liabilities	\$3,827	\$697	\$4,525
Fund Balance				
3.01.001	General Fund	9,467	13,380	22,848
3.10.001	<i>*Youth Fund</i>	1,331	0	1,331
3.12.001	<i>*Christian Education Fund</i>	769	200	969
3.14.001	<i>*Fellowship Fund</i>	574	322	896
3.16.001	<i>*Music Fund</i>	755	0	755
3.18.001	<i>*House and Grounds Fund</i>	1,618	(117)	1,500
3.20.001	<i>*Outreach Fund</i>	732	254	987
3.22.001	Mission Pass Through	0	340	340
3.30.001	Due Knots Fund	7,053	0	7,053
3.32.001	Craft Fair	9,066	(9,066)	0
3.40.001	<i>Memorials not yet designated</i>	0	0	0
3.42.001	<i>Memorial Funds - Designated</i>	5,448	0	5,448
3.44.001	<i>Disciples House Fund</i>	102,509	(24,110)	78,398
3.47.001	Solar Panel Fund	546	(105)	440
3.50.001	Capital Campaign	0	0	0
3.52.001	Trustees Holding Fund	0	0	0
3.54.001	<i>Permanent Fund Income</i>	40,085	7,553	47,639
3.56.001	Unemployment Self Insurance	2,848	0	2,848
3.57.001	SM Sabbatical Sequester Fund	6,370	130	6,500
3.58.001	Net Fixed Assets	9,498,054	546	9,498,600
3.60.001	<i>Foundation Investment Permanent Funds</i>	1,530,658	(68,559)	1,462,099
	Total Fund Balance	\$11,217,892	(\$79,233)	\$11,138,658
	Total Liabilities and Fund Balance	\$11,221,720	(\$78,536)	\$11,143,184

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

Saturday, November 4, 2023

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
3.01.001	General Fund	9,467	32,874	19,493	0	22,848
3.10.001	<i>*Youth Fund</i>					
3.10.010	*Youth Program	207	0	0	0	207
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	769	200	0	0	969
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	94	322	0	0	416
3.14.030	*Member Suppt & Hospitl	619	0	0	(235)	384
3.14.040	*Family Camp	(235)	0	0	235	0
3.14.050	*Women's Fellowship	95	0	0	0	95
3.16.001	<i>*Music Fund</i>					
3.16.010	*Music Program Support	357	0	0	0	357
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	1,618	0	117	0	1,500
3.18.020	*Landscaping	0	0	0	0	0
3.20.001	<i>*Outreach Fund</i>					
3.20.010	*General Missions	88	8,627	8,627	0	88
3.20.020	*Minister's Discretion	643	300	45	0	898
3.22.001	Mission Pass Through	0	340	0	0	340
3.30.001	Due Knots Fund	7,053	0	0	0	7,053
3.32.001	Craft Fair	9,066	260	8,872	(454)	0
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	0	0	0	0	0
3.40.053	2022 New Memorial #3	0	0	0	0	0
3.40.054	2023 New Memorial #1	0	0	0	0	0
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	79	0	0	0	79
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	27	0	0	0	27
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	1,739	0	0	0	1,739
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	35,910	8,268	898	(826)	42,452

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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	62,625	5,000	36,479	826	31,972
3.47.001	Solar Panel Fund	546	440	546	0	440
3.50.001	Capital Campaign	0	0	0	0	0
3.52.001	Trustees Holding Fund	0	0	0	0	0
<i>3.54.001</i>	<i>Permanent Fund Income</i>					
3.54.010	PFI Unbudgeted Contingency	(16,187)	1,232	0	0	(14,955)
3.54.020	PFI Outreach	8,485	3,080	0	0	11,565
3.54.030	PFI Board Capital	36,361	2,394	0	0	38,755
3.54.050	PFI Swick Building Maintenance	1,273	406	0	0	1,679
3.54.060	PFI Ives Music	478	51	0	0	529
3.54.070	PFI Gove-Milsap Stained Glass	6,885	138	0	0	7,023
3.54.080	PFI Lynnne Evans Children & Youth	2,539	249	0	0	2,789
3.54.090	EFI Ministry & Mission Fund Income	251	0	0	0	251
3.56.001	Unemployment Self Insurance	2,848	0	0	0	2,848
3.57.001	SM Sabbatical Sequester Fund	6,370	130	0	0	6,500
3.58.001	Net Fixed Assets	9,498,054	0	0	546	9,498,600
<i>3.60.001</i>	<i>Foundation Investment Permanent Funds</i>					
3.60.015	Ministry & Mission Beasley Endowment Fund	625,925	0	0	(29,618)	596,306
3.60.016	Ministry & Mission Bostick Endowment Fund	214,886	0	0	(9,661)	205,225
3.60.020	Unrestricted Balance Fund	37,226	0	0	(1,438)	35,787
3.60.025	Unrestricted Campbell Fund	118,760	0	0	(4,947)	113,812
3.60.030	Unrestricted Growth Fund	448,476	0	0	(21,221)	427,255
3.60.035	Swick Building Fund	42,920	0	0	(1,658)	41,262
3.60.040	Gove-Milsap Glass Fund	13,718	0	0	(649)	13,069
3.60.045	Ives Music Fund	5,431	0	0	(209)	5,221
3.60.050	Lynnne Evans Fund for Children&Youth	23,314	0	0	844	24,158
Total		<u>\$11,217,892</u>	<u>\$64,316</u>	<u>\$75,083</u>	<u>(\$68,467)</u>	<u>\$11,138,658</u>

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

Saturday, November 4, 2023

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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	7,725	132,107	90	146,270	14,162
4.01.011	Loose Offerings	2,411	17,112	86	20,000	2,887
4.01.012	Building Use Donation	180	4,430	261	1,700	(2,730)
4.01.013	Faith Income	2,115	4,275	20	21,180	16,905
4.01.016	Coffee House Donations	0	0	0	10	10
4.01.018	Office Space Donation	1,335	6,375	0	0	(6,375)
4.01.021	Ministry & Mission Fund Income	8,496	32,313	92	35,000	2,686
4.01.030	Olson Gift	9,861	9,861	94	10,500	638
4.01.041	Interest Income	296	3,388	176	1,928	(1,460)
4.01.042	Admin Receipts & Copies	(0)	4,976	107	4,643	(333)
4.01.043	Transfer from Other Funds	454	454	70	650	195
4.01.060	Staff Gifts	0	1,100	100	1,100	0
	Budget Income	\$32,874	\$216,394	89	\$242,981	\$26,586
	Total Income	\$32,874	\$216,394	89	\$242,981	\$26,586
Expense						
5.01.011	Advertising Public Relations	0	0	0	0	0
5.01.012	Administrative Expense	0	130	59	220	89
5.01.014	Professional Services	0	20	20	100	80
5.01.015	Background Checks	0	0	0	149	149
5.01.020	Office Supplies	57	1,125	118	950	(175)
5.01.021	Photocopier	795	2,289	82	2,801	511
5.01.022	Postage	198	539	84	645	105
5.01.023	Telephone & Internet	260	2,528	88	2,868	339
5.01.030	Computer Hardware	0	0	0	500	500
5.01.031	Software & ITS Services	109	597	69	870	272
5.01.045	Insurance	2,481	22,772	82	27,740	4,967
	Administrative Expense	\$3,903	\$30,004	81	\$36,843	\$6,838
5.01.050	Natural Gas	144	4,162	68	6,113	1,950
5.01.051	Water and Sewer	454	3,978	95	4,209	230
5.01.052	Electricity	620	6,879	97	7,113	233
5.01.053	Garbage Disposal	219	2,379	88	2,708	328
	Utilites	\$1,438	\$17,400	86	\$20,143	\$2,742
5.01.061	Technology Equip Repair	0	524	0	0	(524)
5.01.062	Janitorial & Building Supplies	43	2,096	92	2,282	185
5.01.063	Maintenance and Repairs	0	3,605	111	3,250	(355)
5.01.065	Carpet Cleaning	0	0	0	0	0
5.01.066	Elevator Permit & Inspections	0	197	99	200	2
5.01.067	Elevator Service	0	3,314	61	5,389	2,074
5.01.068	Security Services	390	3,865	83	4,680	815
5.01.069	Security & Fire Service Calls	0	275	550	50	(225)
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	\$433	\$15,456	80	\$19,395	\$3,938
5.01.089	Curriculum & Supplies, Adult	58	148	50	300	151
5.01.090	Curriculum & Supplies, Youth	0	229	35	650	420
	Christian Education	\$58	\$378	40	\$950	\$571
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 October 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	400	78	510	110
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	77	77	100	23
5.01.114	Pulpit Honoraria	0	300	67	450	150
5.01.115	Musician Honoraria	0	225	69	325	100
	Worship	\$0	\$1,271	57	\$2,250	\$978
	Non-Personnel Expense	\$5,834	\$64,641	81	\$79,841	\$15,199
5.01.120	SM Auto and Business Exp	0	480	48	1,000	519
5.01.121	SM Continuing Education/Books	178	460	131	350	(110)
5.01.122	SM Convention	0	0	0	1,000	1,000
5.01.123	SM Pension	883	8,831	83	10,598	1,766
5.01.124	SM Health Insurance	0	7,460	120	6,220	(1,240)
5.01.126	SM Social Security Offset	482	4,825	83	5,791	965
5.01.127	SM Sabbatical Sequester	130	1,300	83	1,560	260
	Ministerial Benefits	\$1,674	\$23,358	88	\$26,519	\$3,160
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	35,588	84	42,166	6,577
5.01.151	Senior Minister Housing	2,794	27,942	83	33,531	5,588
5.01.170	Office Manager	1,845	21,021	74	28,501	7,479
5.01.171	Choir Director	1,033	10,584	85	12,401	1,816
5.01.172	Pianist	435	3,334	87	3,854	519
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	255	2,321	98	2,362	40
5.01.177	Youth Director	429	2,416	71	3,402	985
5.01.178	A/V Support Tech	148	1,739	92	1,900	160
5.01.179	Office Substitutes	0	0	0	720	720
5.01.182	Custodian	1,275	11,251	72	15,600	4,348
	Salaries and Wages	\$11,731	\$116,199	80	\$144,437	\$28,237
5.01.190	Fed.Tax/FICA	417	3,983	74	5,362	1,378
5.01.191	OR.Tax/WBF/STT	5	52	78	67	14
5.01.192	Unemployment Self-Insured	0	0	0	50	50
5.01.193	SAIF	(169)	607	93	654	46
	Payroll Taxes	\$253	\$4,643	76	\$6,133	\$1,489
	Personnel Expense	\$13,659	\$144,200	81	\$178,439	\$34,238
	Budget Expense	\$19,493	\$208,841	81	\$258,280	\$49,438
	Total Expense	\$19,493	\$208,841	81	\$258,280	\$49,438
	Difference	<u>\$13,380</u>	<u>\$7,552</u>		<u>(\$15,299)</u>	