

FIRST PRESBYTERIAN CHURCH

THE ONE-HUNDRED EIGHTY-SEVENTH ANNUAL MEETING OF
**THE CONGREGATION AND
CORPORATION OF
THE FIRST PRESBYTERIAN CHURCH**
WEST CHESTER, PA

JAN. 31, 2021
11:30 A.M.
WEST CHESTER, PA

**2020
FINANCIAL REPORT**

DOCKET

THE ONE HUNDRED EIGHTY-SEVENTH ANNUAL MEETING OF THE CONGREGATION AND CORPORATION 11:30 AM JANUARY 31, 2021

Call to Order of the Annual Meeting of the Congregation	Rev. Bob Sheldon, Moderator
Call to Order of the Annual Meeting of the Corporation	Cory Scheibe, President of Trustees
Opening Prayer	Rev. Caroline Cupp
Ministry Reports	
Financial Report 2020	
Presentation of the 2021 Budget	Elder Bob Smith
Approval of Terms of Call for Pastors	Elder Kathy Bird
Recognition of Retiring Officers	Elder Pete Galloway, Clerk of Session
Elders: Kathy Bird*, Amanda Blevins*, Nicki Bruton, Tracy Burke*, Beth Farcht*, Jim Serum, Kathleen Skomorucha	
Deacons: Denise Black, Nancy Ferdik*, Jean Frick*, Tracy Gruin, Peter Guman, Sandi Hambleton, Carolyn Hitchcock*, Connie Kohler*, Barbara Lade*, Gordon Leidy*, Judy Mackleer, Jacquie Rode*, Barbara Thompson	
Trustees: Glenn Burkland*, Diane Damadio, Greg Duke, Chris Menan, Steve Soulas, Jack Thompson	
Motion to Adjourn	
Closing Prayer	Rev. Bob Sheldon

* - Denotes reelection for officer terms of various lengths

FINANCIALS

INCOME	2020 BUDGET	2020 ACTUALS	2021 BUDGET
Pledge Income	\$910,537	\$887,820	\$917,655
Non-Pledge Income	\$155,122	\$147,768	\$145,510
Other Income	\$23,440	\$7,123	\$23,440
PPP Loan Forgiveness	\$0	\$0	\$130,500
Preschool	\$7,000	\$7,006	\$7,000
Transfers from Investments	\$60,000	\$14,969	\$0
Des. Funds and Property Rentals	\$36,000	\$36,000	\$36,000
Total	\$1,192,099	\$1,100,685	\$1,260,105

EXPENSES	2020 BUDGET	2020 ACTUALS	2021 BUDGET
Personnel	\$858,686	\$802,496	\$848,854
Programs	\$57,270	\$39,695	\$68,145
Administration	\$45,675	\$41,912	\$40,978
Comsys	\$19,960	\$21,574	\$20,880
Building and Grounds	\$86,091	\$75,720	\$86,331
Missions	\$124,418	\$119,289	\$124,418
Transfers	\$0	\$0	\$70,500
Total	\$1,192,099	\$1,100,685	1,260,105

INCOME VS EXPENSES	\$0	\$0	\$0
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2020 MISSIONS GIVING

Local Service & Outreach

Total Giving **\$44,000**

Meals on Wheels	\$2,000
West Chester Sr. Center	\$5,000
Legal Aid of Southeastern PA	\$1,000
Opportunities Industrialization Ctr.	\$1,000
West Chester Food Cupboard	\$5,000
Domestic Violence Center	\$2,000
Good Works	\$2,000
Habitat for Humanity	\$2,000
North Star	\$2,000
Safe Harbor	\$5,000
Church Street Towers	\$2,000
Migrant Ministries	\$5,000
The Barn at Spring Brook Farm	\$1,000
Charles A. Melton Center	\$2,000
Friends Association	\$2,000
ACT in Faith	\$5,000

National Service & Outreach

Total Giving **\$2,750**

Presbytery of Donegal	\$1,750
NAPHTALI	\$1,000

Global Service & Outreach/ PCUSA Missionaries

Total Giving **\$22,072**

GA Unified	\$750
Smith (Argentina)	\$2,000
Boyd (Congo)	\$2,000
Lim (East Asia)	\$2,000
Sommers (Malawi)	\$2,000
Hare (Haiti)	\$2,000
Koball (Peru)	\$2,000
Collins (East Central Africa)	\$2,000
Fujii (Thailand)	\$2,000
Gesemani Church	\$2,322
Harrar Wycliffe Bible Translators	\$3,000

PC(USA) Commitment

Total Giving **\$39,626**

Per Capita Apportionment	\$39,626
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Other Distributions

Total Giving **\$95,061**

Coronavirus Matching Gifts	\$60,158
Matthew 25 Gifts	\$34,903

Total Missions Support

\$203,509.00

INVESTMENTS

CASH

2019

2020

Vanguard MM

\$ 103,708

\$ 262,126

Treasury MM

\$ 290,288

\$ 292,652

Cash Subtotal

\$ 393,996

\$ 554,778

STOCKS

Vanguard Total Stock

\$ 810,728

\$ 1,033,133

Stocks Subtotal

\$ 810,728

\$ 1,033,133

BONDS

N/A

CD's

Janney Montgomery

\$ 180,000

\$ 0

CD Subtotal

\$ 180,000

\$ 0

MISC.

Matthew 25 Endowment

\$ 64,382

MISC. Subtotal

\$ 64,382

Total Assets

\$ 1,384,724

\$ 1,652,293

RENTAL PROPERTIES

Total Income

\$110,776

Balance Sheet / December / Rental Properties

Assets

Total Cash	\$98,903
Total Investments	\$1,659,937
Total Assets	\$1,758,840

Liabilities

Accounts Payable	N/A
Line of Credit	N/A
Permanent Fund	N/A
Total Memorial Gifts	N/A
Total Security Deposits	\$8,865
Total Liabilities	\$8,865

Fund Balance

Unrestricted	\$1,725,379
Current Yr. UFB	\$21,597
Total Fund Balance	\$1,746,976
Permanently Restricted Fund Bal.	---
Total Liabilities and Fund Bal.	\$1,755,851

PROPOSED TERMS OF CALL

Salary and Benefits

Caroline Cupp, Executive Pastor

Salary	\$17,359
Housing	\$50,141
Total Effective salary	\$67,500
Soc. Sec. Replacement (7.65%)	\$5,164
Board of Pensions	\$5,737
Pension (11%)	\$1,012
Death and Disability (1%)	\$18,225
Hospitalization (25%)	\$532
Workers Comp	
Reimbursable expenses*	\$6,333
Totals	\$104,504

Additional Notes

*Reimbursable expenses total includes continuing education, travel, mileage and prof. expenses.

Interim Rev. Bob Sheldon is not an installed pastor at First Presbyterian Church. Therefore, his salary and benefits package are not voted on at the Congregational Meeting.

Our Biblical Story

Above all, maintain constant love for one another, for love covers a multitude of sins. Be hospitable to one another without complaining. Like good stewards of the manifold grace of God, serve one another with whatever gift each of you has received. Whoever speaks must do so as one speaking the very words of God; whoever serves must do so with the strength that God supplies, so that God may be glorified in all things through Jesus Christ. To him belong the glory and the power forever and ever.

Amen.

1 Peter 4:8-11

Our Mission Statement

Called to love God and one another, First Presbyterian Church responds to God's grace by following Christ with ministries of hospitality, worship, faith development, service and generosity.

Our Values

Radical Hospitality
Passionate Worship
Intentional Faith Development
Risk Taking Service
Extravagant Generosity

