

TREASURER'S REPORT FOR 2021 LEADERSHIP SUMMIT

For the year 2020 the BOA did very well following the budget we prepared. We continue to work on preparing a budget that covers our needs but allows us to initiate new works that reach out to new people in our conference area. Even with COVID limiting attendance the giving by congregations was near last years amounts and budget projections. That level of giving has continued this year. Because of COVID limiting some activities a few of the expense lines were well under budget. The Conference Operations line was above budget. That was due to the conference buying masks to distribute to churches, several churches asking for relief from EPP, and expenses from closed churches. The line for New Initiatives was higher than what we put in the budget but we are reaching new people and do have a new church to show for the efforts we have made. We continue to look for new areas where we can spread God's message.



Gateway Conference Free Methodist Church

Balance Sheet by Fund
as of 12/31/2020

Account Number	Account Name	General Fund	Strategic Development Fund	Amount
Assets				
1000	Cash	\$-133,143.80	\$153,628.16	\$20,484.36
1200	Investments	\$0.00	\$0.00	\$0.00
1225	S17-5 yr CD	\$0.00	\$120,041.14	\$120,041.14
1260	Core Fund	\$0.00	\$127,091.66	\$127,091.66
1280	ACCU Savings Account	\$-12.00	\$94.88	\$82.88
1290	ACCU-2 Year Certificate	\$0.00	\$114,199.84	\$114,199.84
Total for 1200 - Investments		\$-12.00	\$361,427.52	\$361,415.52
1100	Fixed Assets	\$0.00	\$0.00	\$0.00
1101	Gateway Office	\$0.00	\$162,000.00	\$162,000.00
1102	Jerseyville Land	\$0.00	\$100,000.00	\$100,000.00
1103	The Bridge FMC	\$0.00	\$165,000.00	\$165,000.00
Total for 1100 - Fixed Assets		\$0.00	\$427,000.00	\$427,000.00
1300	Accounts Receivable	\$0.00	\$0.00	\$0.00
1301	Aplos billing	\$2,537.50	\$0.00	\$2,537.50
1303	Bhutanese Kansas City FMC	\$0.00	\$32,500.00	\$32,500.00
1304	St. Paul's FMC	\$0.00	\$7,450.00	\$7,450.00
Total for 1300 - Accounts Receivable		\$2,537.50	\$39,950.00	\$42,487.50
Total Assets		\$-130,618.30	\$982,005.68	\$851,387.38
Liabilities				
2500	Bank Loan	\$0.00	\$0.00	\$0.00
2501	Jerseyville Loan	\$0.00	\$27,045.89	\$27,045.89
Total for 2500 - Bank Loan		\$0.00	\$27,045.89	\$27,045.89
Total Liabilities		\$0.00	\$27,045.89	\$27,045.89
Equity				
3000	General Fund - Fund Balance	\$-130,618.30	\$0.00	\$-130,618.30
3200	Fund Balance (Restricted)	\$0.00	\$954,959.79	\$954,959.79
Total Equity		\$-130,618.30	\$954,959.79	\$824,341.49
Total Liabilities + Total Equity		\$-130,618.30	\$982,005.68	\$851,387.38



Gateway Conference Free Methodist Church
Income Statement by Fund
 for the period of 01/01/2020 to 12/31/2020

Account Number	Account Name	General Fund	Strategic Development Fund	Amount	Annual Budget
Income					
4100	Equal Participation Plan (Home Ministries)	\$110,830.69	\$0.00	\$110,830.69	\$117,236.00
4400	Investment Income	\$0.00	\$20,609.39	\$20,609.39	\$16,000.00
4500	Other Income	\$4,296.28	\$13,100.00	\$17,396.28	\$13,540.00
4600	Rental Income	\$1,100.00	\$0.00	\$1,100.00	\$1,200.00
4800	Tithe	\$228,095.42	\$0.00	\$228,095.42	\$245,000.00
Total Income		\$344,322.39	\$33,709.39	\$378,031.78	\$392,976.00
Expense					
5000	Personnel	\$158,629.84	\$0.00	\$158,629.84	\$160,631.00
5100	Utilities	\$5,868.57	\$0.00	\$5,868.57	\$6,500.00
5200	Building Expenses	\$8,690.01	\$0.00	\$8,690.01	\$8,000.00
5300	Contractual Services	\$28,745.77	\$0.00	\$28,745.77	\$29,950.00
5400	Office Expenses	\$11,663.77	\$0.00	\$11,663.77	\$12,000.00
5500	Leadership Development	\$17,887.96	\$0.00	\$17,887.96	\$32,500.00
5600	Conference Operations	\$17,023.56	\$14,243.43	\$31,266.99	\$12,862.00
5700	New Initiatives	\$0.00	\$290,184.16	\$290,184.16	\$179,867.00
5800	Equal Participation Plan	\$87,927.00	\$0.00	\$87,927.00	\$87,927.00
Total Expense		\$336,436.48	\$304,427.59	\$640,864.07	\$530,237.00
Net Income (Loss)		\$7,885.91	\$-270,718.20	\$-262,832.29	\$-137,261.00
Summary					
Beginning Fund Balance		\$-138,504.21	\$1,225,677.99	\$1,087,173.78	
+ Other Fund Balance Movements		\$0.00	\$0.00	\$0.00	
+ Net Income / (Loss)		\$7,885.91	\$-270,718.20	\$-262,832.29	
= Ending Fund Balance		\$-130,618.30	\$954,959.79	\$824,341.49	