

FINANCIAL INFORMATION to FINANCE TEAM, STAFF, SESSION - ST. ANDREW PRESBYTERIAN CHURCH
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Comments (jab)

General Fund

- Thanks to a good December, we ended 2022 with income exceeding expenses by \$9,147. Total income was \$916,470 compared to the budgeted figure of \$917,000. Sorry about that. Income compared to 2021 was up roughly \$30,000. Expenses compared to 2021 were up about \$27,000. It only worked because personnel costs were only \$15,000 higher in 2022 than 2021 as compared to the budgeted personnel increase of some \$29,000. The difference was the sum total of the multitude of personnel changes and gyrations that were handled financially in a way that I appreciate. Without that deftness, we would have fallen short.

Capital Campaign Fund

- Please see In Numbers and In Words for final figures for Connecting Hearts, Renewing Lives and current figures for Rooted In Faith. I hope they are displayed to self-evidently show that we could use more pledges and that any new pledging would go 100% to reduce principal since we have the loan payments totally covered by pledges raised so far.

Land Sales

- Regarding City Approval: Glad to share that Planning and Zoning approved the Western Home application to rezone. This now goes to Council for approval and, with luck, closing in March.
- Regarding the Water Easement: Western Home has verbally agreed to reroute the proposed water easement mostly along their land, though we still need to grant a narrower easement and will need to see the final drawing of that and consider the easement document. Progress for sure.

Investing in CDs

- Finance team invested in a second \$50,000 CD at Green State Credit Union – 4.5% for a year.

Internal Controls

- Michelle DeGroot conducted an annual audit of the bookkeeping function. Her report is attached.
- Also attached just to remind or inform – the Financial Information and Internal Controls Policy.

Budget 2023

- A revised 2023 general fund budget draft will come to you shortly for your January 10th meeting.

Please feel free to ask me/send me your questions – thanks all.

-End-

Our Church Finances: In Numbers.....

.....And In Words

General Fund	Actual 2022 Full Year	Actual 2021 Full Year	Actual 2020 Full Year	Budget 2022 Full Year	
Income	916,470	887,858	876,488	917,000	Thanks to your generosity - in a year filled with lots of changes and activity - we ended 2022 at better than breakeven. Income exceeded expenses by \$9,147.
Expenses	-907,323	-880,829	-852,620	-917,000	
	9,147	7,029	23,868	0	
Breakdown of Expense Categories:					
Personnel	545,257	530,447	502,800	564,212	The 2022 numbers above and to the left don't include our loan payment which comes out of the separate capital campaign giving. Please see below.
Mission	126,231	123,994	122,771	128,380	
Premises	154,089	155,543	151,159	145,765	
Ministries	41,826	28,384	26,120	37,999	
Other	39,920	42,461	49,770	40,644	
Expenses	907,323	880,829	852,620	917,000	

Capital Campaign History		Total Pledged	Total Received	Avg Pledged Per Year	Loan Payments Due Each Year
2022-2025	Rooted in Place	869,360	220,374	289,753	227,511
2019-2022	Connecting Hearts	1,365,868	1,581,750	455,289	Unpaid Loan Balance
2016-2019	With Our Eyes on Christ	1,390,008	1,476,830	463,336	
2013-2016	Our Journey With Christ	2,307,254	2,206,847	769,085	
2008-2011	Our Place to Grow	1,553,382	1,501,118	517,794	3,420,886

Capital Campaign Notes: Final Connecting Hearts Renewing Lives giving totals: \$1,581,750 was received, including \$1,329,488 given to satisfy pledges, \$94,312 given by pledgers over and above their pledges and unpledged giving of \$89,260. Also, as of 12-31-22, we have received \$220,374 in donations on the \$869,360 pledged towards the October 1, 2022 to September 30, 2025 Rooted In Faith Capital Campaign. If you haven't pledged please prayerfully consider doing so, if you can. We'd like to get to \$1,000,000+, if possible, so we can continue to prepay the loan. Thank you.

Unpaid Loan Balance-as of:

6/15/2018	5,115,000
12/31/2018	5,045,792
12/31/2019	4,500,000
12/31/2020	3,925,142
12/31/2021	3,566,394
12/31/2022	3,420,886

The Soft Landing Descent continues....



Regarding Our Loan: In January of 2022, the loan was rewritten to lower the interest rate from 3.875% to 3.125% and lower the monthly payments from \$23,220 to \$18,559. This rate is fixed until the loan comes due in December of 2027. The loan payments are calculated based on a 21 year amortization at this point-it started out in 2017 as a 25 year amortization. We will continue to prepay as we are able to. These are all favorable changes that reduce our risk, and are the result of our repayment track record, which is wholly due to your generosity. Thanks also to Two Rivers Bank and the Finance Team for enabling this to happen.

Regarding Our Land: Outlot A (you drive by it coming into our parking lot) is under contract to sell to Western Home Communities. Purchase price is \$825,000, subject to various contingencies. The GOOD NEWS is the required rezoning of Outlot A was approved in December by the Iowa City Planning and Zoning Committee so now it goes to City Council. Closing is now planned for March, 2023, to accomodate the Council's schedule. The "Triangle" (you drive by it heading north on Camp Cardinal from Melrose) is listed for \$1,000,000. Both are listed with Jeff Edberg (Lepic-Kroeger).

And Finally-Regarding Per Capita... per capita is \$41 for 2023. Please pay if and when you are able. Thank you all.

St. Andrew Presbyterian Church
Income and Expense Statement
GENERAL FUND 01, December 2022

	Current Period	Year to Date	Annual Budget	Annual Budget YTD Percentage	Prior Year
INCOME					
BUDGET INCOME					
PLEDGE-ALL IDENTIFIED GVG	\$91,387.28	\$908,360.05	\$913,400.00	99.45%	\$884,780.28
FACILITIES/OFFICE INCOME	0.00	7,050.00	3,000.00	235.00%	2,540.00
Subtotal Budget Income	91,387.28	915,410.05	916,400.00	99.89%	887,320.28
INVESTMENT INCOME					
INVESTMENT INCOME	137.88	976.71	600.00	162.79%	580.73
MISCELLANEOUS INCOME	50.00	83.27	0.00	0.00%	-144.25
TOTAL INCOME	91,575.16	916,470.03	917,000.00	99.94%	887,756.76
EXPENSES					
BUDGETED EXPENSES					
LAND	\$3,823.80	\$15,322.90	\$15,500.00	98.86%	\$13,639.82
BUILDING	10,498.72	81,799.36	81,175.00	100.77%	67,790.97
UTILITIES	4,438.97	56,966.88	54,090.00	105.32%	44,111.87
EQUIPMENT, F & F	1,469.09	3,500.00	3,750.00	93.33%	3,687.04
VEHICLES	911.40	2,417.14	980.00	246.65%	943.00
MORTGAGE PAYMENTS	0.00	0.00	0.00	0.00%	30,000.00
BUDGET ADJUSTMENTS	0.00	0.00	-15,000.00	0.00%	0.00
CHILDREN'S & FAMILY MIN	686.39	8,679.15	10,000.00	86.79%	9,170.57
CHRISTIAN EDUCATION	360.38	3,304.46	3,924.00	84.21%	2,973.35
MINISTRIES & MEMBERSHIP	401.76	3,699.79	3,000.00	123.33%	1,641.31
MISSION	12,820.52	126,231.17	128,380.00	98.33%	123,994.49
MUSIC	2,460.28	9,908.67	10,000.00	99.09%	4,920.84
OFFICE EXPENSE	1,668.48	17,077.01	17,781.00	96.04%	19,475.24
OPERATING EXPENSES	3,044.93	16,926.55	18,133.00	93.35%	17,997.22
WORSHIP	114.00	2,847.59	3,425.00	83.14%	1,918.92
YOUTH MINISTRIES	2,728.79	13,385.90	12,650.00	105.82%	7,759.05
PERSONNEL	42,842.38	545,256.74	569,212.00	95.79%	530,446.63
TOTAL EXPENSES	88,269.89	907,323.31	917,000.00	98.94%	880,470.32
EXCESS INCOME/EXPENSES	\$3,305.27	\$9,146.72	\$0.00	0.00%	\$7,286.44

St. Andrew Presbyterian Church
Income and Expense Statement
GENERAL FUND 01, December 2022

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	Current Period	Year to Date	Annual Budget	Annual Budget YTD Prior Year Percentage	
INCOME					
BUDGET INCOME					
PLEDGE-ALL IDENTIFIED GVG					
Pledges-Current Stewardship	\$84,083.75	\$835,007.68	\$846,018.00	98.70%	\$826,546.21
Pre-Paid Pledges	5,386.01	65,157.56	64,632.00	100.81%	55,623.94
UNIDENTIFIED GIVING					
Loose Offering	1,917.52	8,194.81	2,750.00	297.99%	2,610.13
Subtotal Pledge-all Identified Gvg	91,387.28	908,360.05	913,400.00	99.45%	884,780.28
FACILITIES/OFFICE INCOME					
Building Use	0.00	7,050.00	3,000.00	235.00%	2,540.00
Subtotal Budget Income	91,387.28	915,410.05	916,400.00	99.89%	887,320.28
INVESTMENT INCOME					
Bank Accounts - Interest	137.88	976.71	600.00	162.79%	580.73
MISCELLANEOUS INCOME					
Miscellaneous Income	50.00	83.27	0.00	0.00%	-144.25
TOTAL INCOME	91,575.16	916,470.03	917,000.00	99.94%	887,756.76
EXPENSES					
BUDGETED EXPENSES					
LAND					
Lawn Care	\$773.80	\$6,322.90	\$6,000.00	105.38%	\$5,406.00
Snow Removal	3,050.00	9,000.00	9,500.00	94.74%	8,233.82
Subtotal Land	3,823.80	15,322.90	15,500.00	98.86%	13,639.82
BUILDING					
Insurance - Building	5,406.25	20,414.75	19,305.00	105.75%	14,691.50
Repair/Maint - Building	1,016.67	12,200.04	12,200.00	100.00%	14,499.96
Setups	60.00	1,125.00	1,000.00	112.50%	495.00
HVAC - Service Charges	666.67	8,000.04	8,000.00	100.00%	4,500.00
Bldg -Service Contracts	816.67	9,800.04	9,800.00	100.00%	4,900.04
Janitorial - Service	1,623.46	19,481.52	20,000.00	97.41%	19,481.52
Janitorial - Supplies	159.00	1,777.97	1,870.00	95.08%	722.99
Interiors	750.00	9,000.00	9,000.00	100.00%	8,499.96
Subtotal Building	10,498.72	81,799.36	81,175.00	100.77%	67,790.97
UTILITIES					
Water - City of IC	201.57	2,292.99	2,250.00	101.91%	1,979.69
Garbage - Jo Co Refuse	161.12	1,819.20	1,680.00	108.29%	1,540.00
Gas/Electric - MidAm	3,122.89	43,254.46	41,000.00	105.50%	32,022.15
Dishwasher - EMS	0.00	217.18	0.00	0.00%	0.00
Pastor Cell Phones	360.00	1,920.00	2,160.00	88.89%	2,160.00
Ph/Internet - CenturyLink	593.39	7,463.05	7,000.00	106.62%	6,410.03
Subtotal Utilities	4,438.97	56,966.88	54,090.00	105.32%	44,111.87
EQUIPMENT, F & F					
Audio-Visual	1,469.09	3,500.00	3,500.00	100.00%	3,588.99
Repair/Maint - Equip	0.00	0.00	250.00	0.00%	98.05
Subtotal Equipment, F & F	1,469.09	3,500.00	3,750.00	93.33%	3,687.04

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	Current Period	Year to Date	Annual Budget	Annual Budget YTD Prior Year Percentage	
VEHICLES					
Insurance - Vehicles	911.40	911.40	900.00	101.27%	868.00
Registration - Vehicles	0.00	49.00	80.00	61.25%	75.00
Repair/Maint - Vehicles	0.00	1,456.74	0.00	0.00%	0.00
Subtotal Vehicles	911.40	2,417.14	980.00	246.65%	943.00
MORTGAGE PAYMENTS					
Interest Expense	0.00	0.00	0.00	0.00%	30,000.00
BUDGET ADJUSTMENTS					
Pandemic Adjmt-Programs	0.00	0.00	-5,000.00	0.00%	0.00
Pandemic Adjmt -Personnel	0.00	0.00	-5,000.00	0.00%	0.00
Pandemic Adjmt -All Other	0.00	0.00	-5,000.00	0.00%	0.00
Subtotal Budget Adjustments	0.00	0.00	-15,000.00	0.00%	0.00
CHILDREN'S & FAMILY MIN					
Bibles	0.00	535.25	200.00	267.63%	0.00
Children's Time	0.00	101.63	100.00	101.63%	95.19
Christmas Program	0.00	0.00	100.00	0.00%	109.54
Supplies	218.45	1,371.52	1,500.00	91.43%	1,512.41
Curriculum	0.00	1,320.03	1,000.00	132.00%	978.39
spark	467.94	2,205.86	2,500.00	88.23%	2,479.55
Nursery	0.00	17.34	250.00	6.94%	247.65
Teachers/Training	0.00	248.87	250.00	99.55%	250.38
Vacation Bible School	0.00	351.88	1,100.00	31.99%	1,010.53
Family Ministry	0.00	1,692.92	1,400.00	120.92%	1,186.92
Preschool Ministry	0.00	21.46	100.00	21.46%	26.80
Community Outreach	0.00	812.39	1,500.00	54.16%	1,273.21
Subtotal Children's & Family Min	686.39	8,679.15	10,000.00	86.79%	9,170.57
CHRISTIAN EDUCATION					
Adult Education	360.38	2,236.46	2,824.00	79.19%	2,638.74
Confirmation Class	0.00	68.00	100.00	68.00%	105.72
Library	0.00	1,000.00	1,000.00	100.00%	228.89
Subtotal Christian Education	360.38	3,304.46	3,924.00	84.21%	2,973.35
MINISTRIES & MEMBERSHIP					
Advertising	0.00	567.26	500.00	113.45%	24.00
Deacons	0.00	165.49	150.00	110.33%	0.00
Fellowship	401.76	2,456.38	1,750.00	140.36%	1,542.31
One Spirit	0.00	510.66	250.00	204.26%	0.00
Prayer Ministry	0.00	0.00	100.00	0.00%	0.00
Stewardship	0.00	0.00	250.00	0.00%	75.00
Subtotal Ministries & Membership	401.76	3,699.79	3,000.00	123.33%	1,641.31
MISSION					
Unified Mission/CTS	3,205.35	30,820.49	30,824.00	99.99%	27,428.56
Locally Det Benevolence	7,479.15	71,914.46	71,924.00	99.99%	63,999.97
Per Capita	2,136.02	23,496.22	25,632.00	91.67%	32,565.96
Subtotal Mission	12,820.52	126,231.17	128,380.00	98.33%	123,994.49
MUSIC					

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St. Andrew Presbyterian Church
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	Current Period	Year to Date	Annual Budget	Annual Budget YTD Prior Year Percentage	
All Choirs	215.48	3,703.94	1,900.00	194.94%	947.81
All Handbells	128.89	1,145.97	1,200.00	95.50%	273.00
Instrumental Ensembles	99.75	561.07	900.00	62.34%	285.87
Children's Musical	0.00	0.00	600.00	0.00%	0.00
Music Appreciation	96.27	137.58	200.00	68.79%	102.16
Music Maintenance	0.00	-250.00	300.00	-83.33%	515.00
Equipment	0.00	89.01	1,150.00	7.74%	1,028.08
Soloists/Instru/Composers	1,405.00	3,595.00	1,500.00	239.67%	975.00
Organ Music	203.23	389.44	400.00	97.36%	0.00
Piano Tuning	300.00	525.00	1,500.00	35.00%	750.00
Music Workshops	11.66	11.66	350.00	3.33%	43.92
Subtotal Music	2,460.28	9,908.67	10,000.00	99.09%	4,920.84
OFFICE EXPENSE					
Computer	978.70	1,942.73	3,000.00	64.76%	6,778.05
Copier	496.71	5,960.52	5,950.00	100.18%	5,266.08
Miscellaneous Office	193.07	4,509.21	4,431.00	101.77%	4,369.83
Paper/Office Supplies	0.00	2,379.87	2,400.00	99.16%	1,703.78
Postage	0.00	2,284.68	2,000.00	114.23%	1,357.50
Subtotal Office Expense	1,668.48	17,077.01	17,781.00	96.04%	19,475.24
OPERATING EXPENSES					
Insurance-Worker's Comp.	1,725.00	1,886.00	2,050.00	92.00%	2,016.00
Bank Fees	15.00	180.00	240.00	75.00%	240.60
Brokerage Commissions	0.00	82.20	200.00	41.10%	123.35
Payroll	415.75	1,873.45	1,815.00	103.22%	1,841.00
Session Administration	0.00	69.48	350.00	19.85%	348.77
Personnel-Background Cks.	314.00	687.20	300.00	229.07%	398.20
Personnel Team-All Other	0.00	549.88	0.00	0.00%	0.00
Online Communications	417.37	2,631.28	3,500.00	75.18%	3,518.33
Online Giving	157.81	2,289.06	3,000.00	76.30%	2,832.97
Pushpay App/portal Fee	0.00	6,678.00	6,678.00	100.00%	6,678.00
Subtotal Operating Expenses	3,044.93	16,926.55	18,133.00	93.35%	17,997.22
WORSHIP					
Chancel Guild	0.00	-37.42	500.00	-7.48%	-44.45
Copyright Fees	0.00	2,125.74	1,000.00	212.57%	878.39
Devotional Booklets	119.00	119.00	200.00	59.50%	119.00
Worship Resources	-5.00	640.27	1,500.00	42.68%	965.98
Hymnals for 2nd Graders	0.00	0.00	225.00	0.00%	0.00
Subtotal Worship	114.00	2,847.59	3,425.00	83.14%	1,918.92
YOUTH MINISTRIES					
Activities & Programs	2,608.01	7,430.89	7,000.00	106.16%	6,946.17
BASIC Meals	120.78	344.27	1,000.00	34.43%	197.57
F.A.I.T.H.S.	0.00	528.50	400.00	132.13%	46.71
Leader Expenses - R/C/P	0.00	282.24	750.00	37.63%	481.14
Permanent Resources	0.00	0.00	0.00	0.00%	18.82
Pittsburgh Project	0.00	1,300.00	1,500.00	86.67%	0.00
Stronghold	0.00	3,500.00	2,000.00	175.00%	68.64
Subtotal Youth Ministries	2,728.79	13,385.90	12,650.00	105.82%	7,759.05

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St. Andrew Presbyterian Church
Income and Expense Statement
GENERAL FUND 01, December 2022

	Current Period	Year to Date	Annual Budget	Annual Budget YTD Prior Year Percentage	
PERSONNEL					
PROFESSIONAL EXPENSES					
Assoc Pastor - Prof Exp	170.67	600.15	925.00	64.88%	629.21
Ch/Fam Min Dir - Prof Exp	0.00	0.00	200.00	0.00%	0.00
Music Director - Prof Exp	0.00	181.07	200.00	90.54%	252.24
Pastor - Prof Exp	85.95	1,158.74	1,500.00	77.25%	1,478.60
Youth Director - Prof Exp	0.00	0.00	200.00	0.00%	29.40
Subtotal Professional Expenses	256.62	1,939.96	3,025.00	64.13%	2,389.45
CONTINUING EDUCATION					
Assoc Pastor CE	0.00	1,110.00	1,100.00	100.91%	1,000.00
Ch/Fam Min Dir CE	0.00	0.00	1,100.00	0.00%	59.00
Music Director CE	1,029.20	1,167.43	1,100.00	106.13%	172.09
Pastor CE	0.00	0.00	1,100.00	0.00%	0.00
Youth Director CE	0.00	0.00	1,100.00	0.00%	49.00
Subtotal Continuing Education	1,029.20	2,277.43	5,500.00	41.41%	1,280.09
SALARIES					
ASST DIR-CH/YOUTH MUSIC					
AD Instrumentl Min-Salary	680.00	8,160.00	8,160.00	100.00%	8,000.04
AD Instrumentl Min-SS ER	42.16	505.92	506.00	99.98%	495.96
AD Instrumentl MinMedi ER	9.86	118.32	118.00	100.27%	116.04
AD Handbell Min. Salary	636.48	7,637.76	7,638.00	100.00%	7,488.00
AD Handbell Min SS ER	39.46	473.52	474.00	99.90%	464.28
AD Handbell Min. Medi ER	9.23	110.76	111.00	99.78%	108.60
Subtotal Asst Dir-ch/youth Music	1,417.19	17,006.28	17,007.00	100.00%	16,672.92
ASSOCIATE PASTOR					
Assoc Pastor Salary	4,113.33	49,359.96	49,360.00	100.00%	48,392.04
Assoc Pastor Housing	2,038.33	24,459.96	24,460.00	100.00%	23,979.96
Assoc Pastor SS Offset	470.60	5,647.20	5,647.00	100.00%	5,501.28
Assoc Pastor Medical	158.37	1,175.80	1,224.00	96.06%	1,200.00
Assoc Pastor PC/USA BOP	2,313.86	27,675.56	27,766.00	99.67%	27,137.75
Subtotal Associate Pastor	9,094.49	108,318.48	108,457.00	99.87%	106,211.03
CAREGIVERS					
			15,000.00		
Caregivers Salary	612.00	9,232.36	0.00	0.00%	1,812.07
Caregivers SS	37.94	519.52	0.00	0.00%	105.13
Caregivers Medi	31.95	156.12	0.00	0.00%	24.59
Subtotal Caregivers	681.89	9,908.00	15,000.00	66.05%	1,941.79
CHILDREN & FAMILY MIN DIR					
Ch/Fam Min Dir Salary	3,497.26	52,422.68	59,534.00	88.06%	58,366.44
Ch/Fam Min Dir SS ER	216.83	3,586.90	4,282.00	83.77%	4,197.72
Ch/Fam Min Dir Medi ER	50.72	841.63	1,001.00	84.08%	981.72
Ch/Fam Min Dir Pension	0.00	1,786.02	3,572.00	50.00%	3,501.96
Ch/Fam Min Dir Cafeteria	0.00	2,976.48	5,953.00	50.00%	5,836.68
Subtotal Children & Family Min Dir	3,764.81	61,613.71	74,342.00	82.88%	72,884.52
FINANCE ADMINISTRATOR					
Finance Admin Salary	1,198.72	12,400.57	12,240.00	101.31%	11,676.96

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	Current Period	Year to Date	Annual Budget	Annual Budget YTD Prior Year Percentage	
Finance Admin SS ER	74.32	768.86	759.00	101.30%	723.97
Finance Admin Medi ER	17.38	179.80	184.00	97.72%	169.32
Subtotal Finance Administrator	1,290.42	13,349.23	13,183.00	101.26%	12,570.25
MUSIC ASSISTANTS					
Music Accompanist Salary	1,020.00	3,420.00	3,060.00	111.76%	900.00
Music Accompanists SS ER	63.24	212.04	201.00	105.49%	55.80
Music Accompanists Med ER	14.79	49.60	44.00	112.73%	13.06
Substitute Pianist	0.00	0.00	800.00	0.00%	0.00
Subtotal Music Assistants	1,098.03	3,681.64	4,105.00	89.69%	968.86
MUSIC DIRECTOR					
Music Director Salary	5,083.33	56,349.99	53,550.00	105.23%	58,176.19
Music Director SS ER	320.62	3,671.33	3,531.00	103.97%	3,233.98
Music Director Medi ER	74.98	858.62	826.00	103.95%	756.36
Music Director Pension	305.00	3,381.00	3,213.00	105.23%	3,681.76
Music Director Cafeteria	508.33	5,634.99	5,355.00	105.23%	6,136.32
Subtotal Music Director	6,292.26	69,895.93	66,475.00	105.15%	71,984.61
OFFICE/COMM ADMIN					
Office/Comm Admin Salary	3,712.83	44,553.96	44,554.00	100.00%	42,780.00
Office/Comm Admin SS ER	267.02	3,204.24	3,204.00	100.01%	428.60
Office/Comm Admin Medi ER	62.45	749.40	749.00	100.05%	1,832.53
Office/Comm Admin Pension	222.75	2,673.00	2,673.00	100.00%	1,528.94
Office/Comm Admin Cafeter	371.25	4,455.00	4,455.00	100.00%	2,548.00
Subtotal Office/comm Admin	4,636.30	55,635.60	55,635.00	100.00%	49,118.07
PASTOR					
Pastor Salary	4,083.33	48,999.96	49,000.00	100.00%	46,958.30
Pastor Housing	2,929.17	35,150.04	35,150.00	100.00%	32,104.20
Pastor SS Offset	536.46	6,437.52	6,438.00	99.99%	6,048.31
Pastor Medical	0.00	0.00	510.00	0.00%	339.75
Pastor PC/USA BOP	2,610.36	31,191.12	31,136.00	100.18%	29,338.04
Subtotal Pastor	10,159.32	121,778.64	122,234.00	99.63%	114,788.60
YOUTH DIRECTOR					
Youth Director Salary	2,500.00	62,877.40	62,282.00	100.96%	61,060.80
Youth Director SS ER	179.80	4,414.71	4,460.00	98.98%	4,372.92
Youth Director Medi ER	42.05	1,032.50	1,043.00	98.99%	1,022.64
Youth Director Pension	150.00	3,197.81	3,737.00	85.57%	3,663.60
Youth Director Cafeteria	250.00	5,329.42	6,228.00	85.57%	6,106.08
Subtotal Youth Director	3,121.85	76,851.84	77,750.00	98.84%	76,226.04
AD CHILDREN VOCAL MNISTRY					
AD Ch. Vocal Min Salary	0.00	0.00	3,231.00	0.00%	3,168.00
AD Ch Vocal Ministry SSER	0.00	0.00	200.00	0.00%	196.44
AD Ch Vocal Mln. Med ER	0.00	0.00	47.00	0.00%	45.96
Subtotal Ad Children Vocal Mnistry	0.00	0.00	3,478.00	0.00%	3,410.40
MUSIC INTERN					
Music Intern Salary	0.00	3,000.00	2,805.00	106.95%	0.00

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St. Andrew Presbyterian Church
Income and Expense Statement
GENERAL FUND 01, December 2022

	Current Period	Year to Date	Annual Budget	Annual Budget YTD Prior Year Percentage	
Music Intern SS ER	0.00	0.00	175.00	0.00%	0.00
Music Intern Medi ER	0.00	0.00	41.00	0.00%	0.00
Subtotal Music Intern	0.00	3,000.00	3,021.00	99.30%	0.00
Subtotal Salaries	41,556.56	541,039.35	560,687.00	96.50%	526,777.09
Subtotal Personnel	42,842.38	545,256.74	569,212.00	95.79%	530,446.63
TOTAL EXPENSES	88,269.89	907,323.31	917,000.00	98.94%	880,470.32
EXCESS INCOME/EXPENSES	\$3,305.27	\$9,146.72	\$0.00	0.00%	\$7,286.44

	Current Year
ASSETS	
CURRENT ASSETS	
CASH & CASH EQUIVALENTS	
CHECKING ACCOUNTS	
Checkng - Two Rivers Bank	\$144,831.74
Certificate(s) of Deposit	100,000.00
Subtotal Checking Accounts	244,831.74
RECEIVABLE FROM GF	
Hills Bank Savings	72,201.29
Green State CU Savings	38,682.32
Subtotal Receivable From Gf	110,883.61
TOTAL ASSETS	\$355,715.35
LIABILITIES	
LONG TERM LIABILITIES	
CHRISTIAN EDUCATION	
Children/Family Ministry	\$3,046.50
Chil/Fam Spec Fd Nicholsn	12,416.20
Heather Food Security Fd.	6,695.00
Community Outreach	619.00
Library	-28.80
Small Group Child Care	65.00
Sunday School Projects	126.53
Pastor Kyle CE	79.25
Continuing Education	1,986.37
Subtotal Christian Education	25,005.05
FELLOWSHIP	
Kitchen Equipment Fund	115.96
Church Fellowship	20.00
Memorial Receptions	2,148.35
Reception dep.-refundable	1,030.00
Senior Fellowship Group	1,364.20
TRUE Moms	108.35
Subtotal Fellowship	4,786.86
FINANCE	
Prepaid pledges 2023	45,286.93
Audio-Visual Equipment Fd	4,946.42
Bldg-Repairs&Maintenance	13,642.28
Bldg-HVAC Service Charges	8,000.04
Bldg-Service Contracts	4,707.80
Bldg-Interiors Fund	7,085.66
Bldg-Signage Fund	16,200.00
Dredging, other land proj	22,079.95
Subtotal Finance	121,949.08
MISSION, OUTREACH, SUPPOR	
Alternative Gift Market	2,620.83
Christian Vocation Fund	11,158.00

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	Current Year
Feed My Starving Children	100.00
Storm Damage Relief	830.00
Guatemala-Mission Trips	5,429.02
Guatemala-Happy Tummies	708.13
Guatemala-Healing Hands	152.48
Access&Inclusion Mission	125.00
Unified Mission Payable	5,300.01
Mission/Outreach - MOS	34,654.89
Per Capita contributions	2,696.00
Mission/Outreach Projects	6,464.11
MHI-Mental Health Initiat	310.00
Sweatpants-UI Ctr for Adv	15.44
One Time Special Events	10.00
Sewing for Others	2,092.37
Prayer Shawl Ministry	-213.72
Subtotal Mission, Outreach, Suppor	72,452.56
MUSIC	
Agape Choir	282.89
Clapp Casavant Organ Fund	27,422.50
Music Gifts	5,897.90
Montreat Summer 2023	200.00
Bell Refurbishment Fund	600.00
Subtotal Music	34,403.29
OTHER PROGRAMS	
Main entrance-Moser proj.	13,500.00
Camp Cardinal Landscaping	6,795.00
Camp Cardinal Playground	26,970.11
Community Outreach	2,411.02
Lettuce Feed Others	6,100.66
Orchard For All	410.00
Session Discretionary Fnd	6,051.14
Deacons' Fund	673.56
Deacons-Miak Fund	3.00
Easter Flowers	234.50
Denny Hanson Memorial	1,720.00
Prayer Ministry	298.95
Rich Schmidt Memorial	2,765.00
Presbyterian Men	511.16
Women's Ministry	128.52
Stephen Ministry	3,109.48
Wm Hausler Youth Room Fd.	5,573.12
Subtotal Other Programs	77,255.22
SPECIAL OFFERINGS	
Christmas Joy Offering	1,334.00
One Great Hour of Sharing	3,907.17
Peace&Global Witness	3,850.22
Pentecost Offering	1,463.92
Unicef	36.05
Subtotal Special Offerings	10,591.36

	Current Year
YOUTH MINISTRY	
Stronghold registrations	150.00
Randy H Scholarship Fd.	2,325.00
Youth Ministry Fndrsng	163.66
Youth Scholarships/Gifts	6,633.27
Subtotal Youth Ministry	9,271.93
TOTAL LIABILITIES	355,715.35
TOTAL LIABILITIES AND FUND BALANCE	\$355,715.35

St. Andrew Presbyterian Church

Balance Sheet

Funds 01-05, December 2022

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ASSETS

CURRENT ASSETS

CASH & CASH EQUIVALENTS

CHECKING ACCOUNTS

Checking - Two Rivers Bank

City of Iowa City Escrow

Subtotal Checking Accounts

Money Mkt- Vanguard Prime

Certificate(s) of Deposit

RECEIVABLE FROM GF

Hills Bank Savings

Green State CU Savings

Subtotal Receivable From Gf

Subtotal Cash & Cash Equivalents

INCOME INVESTMENTS

Income - Vanguard S/T Bd

EQUITY INVESTMENTS

Vanguard Total Stock Mkt

Subtotal Current Assets

FIXED ASSETS

LAND AND BUILDINGS

Land

Church Building

Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
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\$183,092.74	\$144,831.74	-\$3,301.48	\$296,618.48	\$621,241.48
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			12,000.00	12,000.00
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183,092.74	144,831.74	-3,301.48	308,618.48	633,241.48
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	100,000.00			100,000.00
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	72,201.29			72,201.29
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	38,682.32			38,682.32
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0.00	110,883.61	0.00	0.00	110,883.61
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183,092.74	355,715.35	-3,301.48	308,618.48	844,125.09
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		116,473.06		116,473.06
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		101,860.82		101,860.82
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183,092.74	355,715.35	215,032.40	308,618.48	1,062,458.97
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			1,500,000.00	1,500,000.00
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			8,100,000.00	8,100,000.00
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St. Andrew Presbyterian Church

Balance Sheet

Funds 01-05, December 2022

	Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
Subtotal Land And Buildings	0.00	0.00	0.00	9,600,000.00	9,600,000.00
EQUIPMENT					
Equip., Furn. & Fix.				750,000.00	750,000.00
Vehicles				25,000.00	25,000.00
Subtotal Equipment	0.00	0.00	0.00	775,000.00	775,000.00
Subtotal Fixed Assets	0.00	0.00	0.00	10,375,000.00	10,375,000.00
TOTAL ASSETS	<u>\$183,092.74</u>	<u>\$355,715.35</u>	<u>\$215,032.40</u>	<u>\$10,683,618.48</u>	<u>\$11,437,458.97</u>
LIABILITIES					
LONG TERM LIABILITIES					
TwoRivers Loan				\$3,420,885.59	\$3,420,885.59
GIFTS - INVESTED					
Session Discretionary			73,017.06		73,017.06
Ringenberg Christian Voc			13,258.51		13,258.51
Reeder Endowment/Deacon			13,254.54		13,254.54
Reeder Endowment/Mission			16,010.61		16,010.61
Subtotal Gifts - Invested	0.00	0.00	115,540.72	0.00	115,540.72
GIFTS & MEMORIALS - DSGNT					
Chancel Guild			897.95		897.95
Fincham, Richard/Library			6,636.33		6,636.33
Hausler, Mary/Stephen M+			8,151.02		8,151.02
Subtotal Gifts & Memorials - Dsgnt	0.00	0.00	15,685.30	0.00	15,685.30
Subtotal Long Term Liabilities	0.00	0.00	131,226.02	3,420,885.59	3,552,111.61
LONG TERM LIABILITIES					

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St. Andrew Presbyterian Church
Balance Sheet
 Funds 01-05, December 2022

	Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
TRUST					
Keiting/Overseas Mission			83,806.38		83,806.38
VALUATION ADJUSTMENTS					
CHRISTIAN EDUCATION					
Children/Family Ministry		3,046.50			3,046.50
Chil/Fam Spec Fd Nicholsn		12,416.20			12,416.20
Heather Food Security Fd.		6,695.00			6,695.00
Community Outreach		619.00			619.00
Library		-28.80			-28.80
Small Group Child Care		65.00			65.00
Sunday School Projects		126.53			126.53
Pastor Kyle CE		79.25			79.25
Continuing Education		1,986.37			1,986.37
Subtotal Christian Education	0.00	25,005.05	0.00	0.00	25,005.05
FELLOWSHIP					
Kitchen Equipment Fund		115.96			115.96
Church Fellowship		20.00			20.00
Memorial Reception		2,148.35			2,148.35
Reception dep.-refundable		1,030.00			1,030.00
Senior Fellowship Group		1,364.20			1,364.20
TRUE Moms		108.35			108.35
Subtotal Fellowship	0.00	4,786.86	0.00	0.00	4,786.86
FINANCE					

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St. Andrew Presbyterian Church
Balance Sheet
Funds 01-05, December 2022

	Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
Prepaid pledges 2023		45,286.93			45,286.93
Audio-Visual Equipment Fd		4,946.42			4,946.42
Bldg-Repairs&Maintenance		13,642.28			13,642.28
Bldg-HVAC Service Charges		8,000.04			8,000.04
Bldg-Service Contracts		4,707.80			4,707.80
Bldg-Interiors Fund		7,085.66			7,085.66
Bldg-Signage Fund		16,200.00			16,200.00
Dredging, other land proj		22,079.95			22,079.95
Subtotal Finance	0.00	121,949.08	0.00	0.00	121,949.08
MISSION, OUTREACH, SUPPOR					
Alternative Gift Market		2,620.83			2,620.83
Christian Vocation Fund		11,158.00			11,158.00
Feed My Starving Children		100.00			100.00
Storm Damage Relief		830.00			830.00
Guatemala-Mission Trips		5,429.02			5,429.02
Guatemala-Happy Tum mies		708.13			708.13
Guatemala-Healing Hands		152.48			152.48
Access&Inclusion Mission		125.00			125.00
Unified Mission Payable		5,300.01			5,300.01
Mission/Outreach - MOS		34,654.89			34,654.89
Per Capita contributions		2,696.00			2,696.00
Mission/Outreach Projects		6,464.11			6,464.11
MHI-Mental Health Initiat		310.00			310.00

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St. Andrew Presbyterian Church

Balance Sheet

Funds 01-05, December 2022

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	Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
Sweatpants-UI Ctr for Adv		15.44			15.44
One Time Special Events		10.00			10.00
Sewing for Others		2,092.37			2,092.37
Prayer Shawl Ministry		-213.72			-213.72
Subtotal Mission, Outreach, Suppor	0.00	72,452.56	0.00	0.00	72,452.56
MUSIC					
Agape Choir		282.89			282.89
Clapp Casavant Organ Fund		27,422.50			27,422.50
Music Gifts		5,897.90			5,897.90
Montreat Summer 2023		200.00			200.00
Bell Refurbishment Fund		600.00			600.00
Subtotal Music	0.00	34,403.29	0.00	0.00	34,403.29
OTHER PROGRAMS					
Main entrance-Moser proj.		13,500.00			13,500.00
Camp Cardinal Landscaping		6,795.00			6,795.00
Camp Cardinal Playground		26,970.11			26,970.11
Community Outreach		2,411.02			2,411.02
Lettuce Feed Others		6,100.66			6,100.66
Orchard For All		410.00			410.00
Session Discretionary Fnd		6,051.14			6,051.14
Deacons' Fund		673.56			673.56
Deacons-Miak Fund		3.00			3.00
Easter Flowers		234.50			234.50

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St. Andrew Presbyterian Church

Balance Sheet

Funds 01-05, December 2022

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	Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
Denny Hanson Memorial		1,720.00			1,720.00
Prayer Ministry		298.95			298.95
Rich Schmidt Memorial		2,765.00			2,765.00
Presbyterian Men		511.16			511.16
Women's Ministry		128.52			128.52
Stephen Ministry		3,109.48			3,109.48
Wm Hausler Youth Room Fd.		5,573.12			5,573.12
Subtotal Other Programs	0.00	77,255.22	0.00	0.00	77,255.22
SPECIAL OFFERINGS					
Christmas Joy Offering		1,334.00			1,334.00
One Great Hour of Sharing		3,907.17			3,907.17
Peace&Global Witness		3,850.22			3,850.22
Pentecost Offering		1,463.92			1,463.92
Unicef		36.05			36.05
Subtotal Special Offerings	0.00	10,591.36	0.00	0.00	10,591.36
YOUTH MINISTRY					
Stronghold registrations		150.00			150.00
Randy H Scholarship Fd.		2,325.00			2,325.00
Youth Ministry Fndrsng		163.66			163.66
Youth Scholarships/Gifts		6,633.27			6,633.27
Subtotal Youth Ministry	0.00	9,271.93	0.00	0.00	9,271.93
Subtotal Valuation Adjustments	0.00	355,715.35	0.00	0.00	355,715.35
Subtotal Long Term Liabilities	0.00	355,715.35	83,806.38	0.00	439,521.73

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St. Andrew Presbyterian Church

Balance Sheet

Funds 01-05, December 2022

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	Fund 01 - GENERAL FUND	Fund 03 - DESIGNATED FUND	Fund 04 - ENDOWMENT FUND	Fund 05 - CARDINAL FUND	Total
TOTAL LIABILITIES	\$0.00	\$355,715.35	\$215,032.40	\$3,420,885.59	\$3,991,633.34
FUND BALANCE					
Fund Balance	\$183,092.74			\$7,262,732.89	\$7,445,825.63
TOTAL FUND BALANCE	\$183,092.74	\$0.00	\$0.00	\$7,262,732.89	\$7,445,825.63
TOTAL LIABILITIES AND FUND BALANCE	\$183,092.74	\$355,715.35	\$215,032.40	\$10,683,618.48	\$11,437,458.97

December 30, 2022

To: SAPC Finance Team and SAPC Session

Re: Annual Financial Review

In accordance with the adopted policy, I have conducted a review of financial records of St. Andrew Presbyterian Church. The review encompassed the month of February 2022 and was conducted on December 13, 2022. All documents requested were provided for review.

14 checks and electronic transactions were reviewed for accuracy. All 14 were found to have proper source documents and were entered properly into Power Church.

2 deposit transactions were reviewed for accuracy. Both were found to have corresponding source documents for cash and checks and were entered properly into Power Church.

Amounts from the bank account statements and Power Church entries for each month were verified for accuracy in the normal course of business.

The balances for the other bank and investment accounts (Hills Bank, Green State Credit Union, and Vanguard) were reviewed and found to have proper entries in Power Church.

Recommendations for 2023

1 - I recommend for the review to be delegated to another member of the Finance Team to complete independently or to complete in conjunction with me as the Assistant Treasurer. This will allow for ongoing impartial review of the records.

2 - I recommend that the Office Depot/Office Max account be updated to remove Sara Dyck's email from our rewards account and to deactivate her SAPC email address if this has not already been done.

Respectfully submitted,

Michelle J. DeGroot

Assistant Treasurer, SAPC Finance Team

Financial Information and Internal Controls Policy for Finance Function

Per the requirements established in the PCUSA Book of Order, this Policy sets forth the Financial Information and Internal Controls Policy and Procedures for the finance function of St. Andrew Presbyterian Church.

I. Objectives-we will:

- ⇒ 1. Provide accurate, timely and understandable **financial information** – balance sheet, income and expense, contribution funds, loan information and material associated information – at such levels and details as are appropriate for Finance Team, Staff, Session and the Congregation, with the goal being the clear ongoing understanding by our membership of the financial condition of the church; and
- ⇒ 2. Establish efficient, effective, cost-effective **internal controls** to manage and limit the systemic risks in the finance function and thereby satisfy the Presbyterian requirement of an “audit”.

II. Financial Information

- ⇒ At this time, finance team provides monthly, quarterly and annual financial information that it believes satisfies the first objective. It will act on suggestions or concerns, as needed. Further discussion of this objective is deferred so we can focus on the internal controls.

III. Internal Controls

Introduction

- ⇒ Our internal control structure is established to safeguard against the systemic risks, which as is typical with smaller organizations, run through the staff position that handles bookkeeping/accounting/financial function (the Finance Administrator, or FA). While there are smaller risks of funds misappropriation in any organization where others on occasion handle financial resources of the church, **the systemic risk runs through the FA position** because he/she directly handles the financial resources of the church. The following internal control framework is intended to provide ongoing oversight of the FA function in a practical, effective, efficient way, in order to spot irregularities and limit risks of systemic financial malfeasance.

Account Opening and Check-writing:

- ⇒ The Financial Administrator (FA) is not authorized to open deposit accounts or borrow money on behalf of the church. The President and Treasurer are so authorized. **Both** the President and Treasurer are required to sign.
- ⇒ The FA is not authorized to sign checks or effect transfers between accounts. **Any one** member of Finance Team who has been added as an authorized signer on the pertinent bank account(s) is so authorized. (The Lead and Associate Pastors also have check signing authority)
- ⇒ The FA is authorized to make deposits and initiate routine ACH payments out of the bank account, subject to his/her and finance team's compliance with the Reconciliation and Asset Verification Oversight Process, as explained below.

Reconciliation and Asset Verification Oversight Processes

- ⇒ The FA will provide monthly reconcilements of the checking and savings accounts to Finance Team, using, without modification, the reconciliation program within our Power Church accounting software. That program lists all activity in those bank accounts. Finance Team will take time each meeting to review the reconciliation.
- ⇒ Monthly, the Assistant Treasurer or her/his delegate shall **tie the month-end account balances** for the bank accounts from the bank statements to the beginning balance of the reconciliation. The FA will provide the full bank statements, including the check images. The result of this review will be discussed at the monthly Finance Team during regular review of the year to date financials.
- ⇒ Annually, the Assistant Treasurer or her/his delegate shall do further verification processes during the year, as follows:
 - **Verify a sample of checks and/or ACH/auto-pay payments back to source documents** (requested from the FA). Those source documents may include invoices, either in paper form or emails from the vendor. The frequency, depth and timing of this periodic review shall be set by the Assistant Treasurer in consultation with the Treasurer and other members of the Finance Team, excluding the FA.
 - **Verify the balances of other bank and investment accounts** – tying the balances shown in Power Church to actual bank/mutual fund/other statements. At the present time, for example, this verification would two savings accounts (Hills Bank and Green State Credit Union) plus

endowment funds held at Vanguard. This verification process is limited to financial assets and does not extend to verifying the physical assets of the church.


- ⇒ Reporting On Concerns/Annual Reporting: The Assistant Treasurer will promptly report the results of the annual reviews to the Finance Team. If the Assistant Treasurer deems appropriate, such communication will be made solely to the members of the Finance Team, excluding the FA.
- ⇒ Reporting to Session: Finance Team shall report to Session all findings from the annual internal control processes. (Monthly reconciliation review is simply included in every monthly report from Finance to Session). Session will arrange additional auditing by an outside entity should it deem any of the findings warrant additional investigation.

We agree that the volunteer efforts of the members of Finance Team in fulfillment of this Policy do not constitute a fiduciary relationship such as those of an Attorney at Law, Certified Public Accountant or Auditor. Finance team agrees to seek outside paid professional help, if it deems it appropriate, to follow-up on issues raised or irregularities discovered through the execution of these oversight functions.

Adoption and execution of this policy shall satisfy the requirement of an audit as required by the Book of Order.

This policy is adopted by the Finance Team of St. Andrew Presbyterian Church on this, the 22nd day of September, 2021.

By: 
Jason Schuchert, Treasurer

By: 
Michelle DeGroot, Assistant Treasurer

Cc: John Benson, Finance Administrator