

PRT Income and Expenses and Cash Position Summary

El Montecito has provided PRT six (6) years of complete financial statements. These are filed in the ELMO Archival Binder and may be viewed by Presbytery commissioners, by appointment with PRT chair Janet Loughry

Year	Revenues	Expenses	Net Gain (Loss)
2011-2012	\$941,523.20	\$981,643.57	(\$40,120.37)
	Ending balance of unrestricted accounts: \$115,911.80		
	Ending balance in restricted accounts: \$754,065.91		
	Total Restricted endowment: \$1,326,319.80		
2012-2013	\$1,172,055.28	\$1,123,733.68	\$48,331.66
	Ending balance of unrestricted accounts: \$61,253.14		
	Ending balance in restricted accounts: \$852,516.11		
	Total restricted endowment: \$1,352,093.15		
2013-2014	\$1,159,149.18	\$1,358,739.38	(\$199,590.38)
	Ending balance of unrestricted accounts: -\$28,880.54		
	Ending balance in restricted accounts: \$722,762.69		
	Total restricted endowment: \$1,500,193.45		
2014-2015	\$905,225.20	\$1,185,183.53	(\$279,958.33)
	Ending balance of unrestricted accounts: -\$184,327.90		
	Ending balance in restricted accounts: \$773,793.43		
	Total restricted endowment: \$1,379,221.03		
2015-2016	\$641,937.86	\$653,145.95	(\$11,208.09)
	Ending balance of unrestricted accounts: \$208,782.43		
	Ending balance in restricted accounts: \$567,486.66		
	Total restricted endowment: \$1,395,365.51		
2016-2017	\$606,677.50	\$544,987.13	\$61,690.37
	Ending balance of unrestricted accounts: \$318,384.38		
	Ending balance in restricted accounts: \$576,358.03		
	Total restricted endowment: \$1,395,365.51		

Because of a significant drop in membership (and therefore a drop in pledges), for the fiscal years 2013-2016, the session made a concerted effort to reduce the budget, and to live within that budget. This effort shows in the surplus in 2016-2017.

Footnotes:

1. When the church experienced a notable drop in membership between 2013-2016, it lost several large donors.
2. Operating losses were covered through the use of reserve funds and considerable fund raising.
3. Catch up depreciation was booked to operations in 2015.