

2019 Annual Report

LIBERTY CORNER PRESBYTERIAN CHURCH

Arise!



GATHER



GROW



GO

45 Church Street, PO Box 55, Liberty Corner, NJ 07938 (908) 647-0340 libertycorner.org



Table of Contents

Lead Pastor Letter	4
2019 Statistical Report	5
2019 Church Staff	6
Church Boards	7
Independent Financial Review Team	8
Stewardship Team	9
Finance Team Report: 2019 Operating Fund	10
Finance Team Report: 2020 LCPC Budget	11
LCPC: Statement of Financial Position	13
LCPC: Dedicated Accounts	15
Annual Financial Report for Endowment Fund	16
LCPC: Statement of Activities/2020 Budget	17
TCC: Statement of Financial Position	23
TCC: Statement of Activities	24
Addendum: 2019 Mission Benevolence Giving	27

From the Lead Pastor

In our faith, one of the key words is “remember.” When God answers prayer, Scripture often says God remembered someone. We are repeatedly encouraged to remember God’s covenant faithfulness, and to remember specific acts that God has done for us. Before going to the cross, Jesus broke bread and filled a cup and said to eat and drink in remembrance of him.

An annual report is a remembrance. It is not merely a financial report. It is more than a celebration. It is a way to remember what God has done, is doing, and will continue to do among us and through us.

I invite you to peruse this report, and the online report at libertycorner.org and remember. Remember the work of ministry and the growth you have experienced this year. Remember the faithful stewardship, and the mission work we have supported with roughly 25% of the money that came through LCPC. Remember the generations of saints who have led us to this point—and may I invite you in particular to remember Pastor Peter and Elona Pendell, the terrific interim pastor (and his wife) who guided us until December.

Let us remember this past year, with hope in the future, because we remember our covenant with an amazing God!

Blessings,
Barnabas

*You shall remember the LORD your God,
for it is he who gives you power to get wealth,
that he may confirm his covenant that he swore
to your fathers, as it is this day. - Deuteronomy 8:18*

2019 Statistical Report

ACTIVE MEMBERSHIP- January 1, 2019 795

GAINS

Profession of Faith	11
Reaffirmation of Faith	9
Letter of Transfer	0
Reinstatement	0
TOTAL GAINS	20

LOSSES

Letter of Transfer	4
Removal from Active Roll	10
Death	7
TOTAL LOSSES	21

TOTAL ACTIVE MEMBERSHIP- December 31, 2019 794

BAPTISMS 6

WEDDINGS 0

COMMUNIONS	Sunday worship	63
	Special	16
	Home	4

AVERAGE SUNDAY WORSHIP ATTENDANCE 290

Respectfully submitted,
Deb Higgins
Clerk of Session

2019 Church Staff

Ministry Staff

Rev. Dr. Barnabas Sprinkle (December)	Lead Pastor
Rev. Peter Pendell (January - December)	Interim Senior Pastor
Rev. Anne Havrilla	Associate Pastor
Rev. Steve Janssen (January - September)	studentLIFE Pastor
Kelly Tancredi	Liberty Corner Kids Director (January - November)
	Director of Family Ministries (December)

Operations Staff

Joe Assante	Facilities Manager
Lexie Blajsa	Bookkeeper
Kevin Fox	Unpaid Servant
Jane Kolarik	Executive Director
Peggy Simpson	Business Administrator (P/T, unpaid servant)
Heather Tracy	Communication Manager
Marie Wenslau	Administrative Assistant (P/T)

Worship Arts Staff

Grace Kang	Organist (P/T)
Sharon Lawton	Unpaid Servant
David Sherman	Bell Choir Director (P/T)
Chuck Schneider	Covenant Choir Director (P/T)
Bill Stauffer	Director of Contemporary Worship Ministries (P/T)
	Communication Associate

The Children's Corner (TCC)

Trish Russo	Director
Sarah Dickerson (January - August)	Assistant Director
Donna Greco	Bookkeeper (P/T)

Church Boards

The Session

Rev. Dr. Barnabas Sprinkle, Lead Pastor, Moderator
Debra Higgins, Clerk of Session

Class of 2020*

Jim Buccini
David Carroll
Kevin Liguori
Collin Thomas

Class of 2021*

Trent Dickey
Don Hansen
Sharon Power
Peggy Simpson

Class of 2022*

Cyndee Cordivari
Gary Orlando
Heather Richards
Pamela Strickland

Class of 2023*

Jeff Brady
Tim Fournier
Rone Lewis
Peter Mwaura

The Board of Deacons

Karen Goller, Moderator

Class of 2020*

Linda Buccini
Cherie Christensen
Elaine DeVito
Jeanmarie Feldman

Class of 2021*

Karen Goller
Sue Grubb
Gary Hicken
Beth Scheiderman

Class of 2022*

Linda Draper
Kitty Hartman
Mark Lindrud
Andrea Orlando

Class of 2023*

Wambui Gathu
Sherry Sleyster
Marie Wenslau
Denise Wolf

The Board of Trustees

Rich Lawton, President
Robert Gamble, Vice President
Russ Fairchild, Secretary

Class of 2020

Robert Gamble
Rich Lawton
Ken Rodemann
Don Sisto

Class of 2021

Al Bol
Vince Dezuzio
Mert Livingstone
Trish Rau

Class of 2022

Larry Bream
Lynn Christ
Russ Fairchild
Jim Richards

**effective on Pentecost*

Independent Financial Review Team

In accordance with ECO Polity section 1.0603(g), the Independent Financial Review Team conducted a review of select 2019 financial records with the objective of determining, to a reasonable level of assurance, that established financial procedures are being followed and proper financial controls are in place.

The Team reviewed a random sample of 2019 financial records from: Liberty Corner Presbyterian Church General Fund, The Children's Corner and Deacon's Fund. The records reviewed included multiple months of: financial statements, general ledger, check registers, bank records, requests for payment approval forms and associated documentation, cash receipts and deposits and select disbursements.

Upon completion of the review, the Team has found the financial records to be in good order and in accordance with accepted accounting practice.

Additionally, a discussion with the Executive Director regarding insurance policies found that coverages and policies were current and appropriate to protect church assets and members.

While the aforementioned reviews by the Team should not be viewed as equal to an external audit by a professional accounting firm, the positive results from the Review does provide a level of assurance that proper controls and procedures are in place and being followed.

Respectfully submitted,

Members of the Independent Financial Review Team
Jeff Brady
Pete Enderlin

Stewardship Team Report

They gave as much as they were able, even beyond their ability. Entirely on their own they urgently pleaded with us for the privilege of sharing. - 2 Corinthians 8:3-4, NIV

The Stewardship Team is immensely grateful to the members and friends of Liberty Corner for their faithfulness in providing for our Church's financial needs in 2019. The total amount of financial gifts received in 2019 was just over \$1,400,200. This was an increase from 2018 - this has not occurred in several years - thank you for your generosity!

In 2019, LCPC received financial pledge commitments of \$1,151,670 from 153 individuals and families to support the many ministries of the church, support the staff, and "pay the bills" of LCPC. Through you, Liberty Corner Presbyterian Church was able to express our faith in God by generously serving those in our community and our world. You were a part of serving the homeless, hungry and those starved for God's word in the greater Somerset Hills area and across the globe. God is good - through your giving!

Our 2020 Financial Pledge Campaign, which began in September when the Stewardship Team gave their 2020 pledges, resulted in 124 pledges for a total of \$944,492 as of this writing. This reflects a decrease in the number of pledges of 19% versus 2019. While our Church was in its second year of transition, for most of 2019, and attendance decreased, it is concerning that the number of 2020 financial pledges has decreased from 2019. We do trust God to provide for the Church's needs, and trust that God will lead the congregation to provide gifts well in excess of the pledged amount. The table below provides additional insights on 2020 financial pledges:

Annual Amount	\$1-\$1,999	\$2,000 - \$4,999	\$5,000 - \$9,999	\$10,000 - \$19,999	\$20,000 - \$150K
# of Pledges	31	33	36	17	7
% of Pledges	25%	26.6%	29%	13.7%	5.7%

The Stewardship Team would like to thank everyone who gave of his or her time as well as financial resources to the Church in 2019. We also thank our staff and volunteers who are sharing their spiritual gifts at Liberty Corner Presbyterian Church. I appreciate and thank my colleagues who served on the Stewardship Team in 2019 - including Don Mayer-Brown, Jane Kolarik, Gerry Nelson, Sharon Power, Scott Sleyster and Dave Tancredi.

The Stewardship Team would love to have you consider joining our team. Please pray about this, and if you feel God's calling, please reach out to Barnabas, Jane Kolarik or David Small. If you want to talk further with a member of the Stewardship Team, feel free to reach out to Jane or David as well.

Respectfully submitted on behalf of The Stewardship Team,
David Small, Chair

Finance Team Report: 2019 Operating Fund

Financial results for 2019 were in line with the budget. There was a modest surplus of \$12,278 versus a break even budget.

Actual income for Church Offerings and other income was \$34,819 (2.3%) below the budget of \$1,516,250. Actual offering and plate were below budget by \$84,794 (5.7%) but above prior year by \$35,607 (2.6%). Other income items were favorable to budget by \$49,974, partially offsetting the Church Offering shortfall.

Total LCPC expenses in 2019 were \$47,097 (3.2%) favorable to budget. The underspending of expenses offset the under budget income which resulted in the surplus for 2019.

Total staffing costs of \$844,740 were \$30,450 favorable to budget reflecting the departure in 2019 of the studentLIFE pastor.

Program expenses of \$38,920 were \$14,390 below the budget. Essentially all program areas were favorable to budget. Program expenses benefited from special gifts which totaled \$9,100. Without these special gifts, the program area would have been \$5,290 favorable to budget.

The business office, \$1,190, and communication expenses, \$1,379, were both favorable to budget. Building and Grounds expense of \$276,888 was \$10,538 unfavorable to budget primarily because snow removal expenses were \$5,104 greater than budgeted.

Benevolence of \$140,021 was modestly below budget reflecting the shortfall in Church Offering Income, as benevolence is ten percent (10%) of Church Offering Income.

The various ministry and other program expenditures are separate from the significant spending in other LCPC sponsored missions such as Hearts For Honduras, Sponsor a Student, Malawi Visions, Christmas Offering, Deacon's Fund, and Special Mission Offerings, as well as donations from the Endowment Fund.

Serving on the 2019 Finance Team were Larry Bream, David Carroll, Jane Kolarik (Secretary), Rich Lawton, Fred Luthy, Gerald Nelson, Brenda Rediess-Hoosein, and Silvio Verdile.

Respectively submitted on behalf of the Finance Team,
Gerald Nelson, Chair
Silvio Verdile, Treasurer

Finance Team Report: 2020 LCPC Budget

Income Forecast

The Session approved a 2020 LCPC Budget reflecting forecast contributions of \$1,451,663 and total income of \$1,514,063 compared to: (a) a forecast of 2019 contributions of \$1,485,000 and total income of \$1,516,250 and (b) actual 2019 contributions of \$1,400,206 and actual total income of \$1,481,430. The 2020 forecast of contributions and total income reflects an increase of 3.7% over 2019 actual contributions and an increase in total income of 2.2% over 2019 actual total income. In addition, 2019 contributions increased 3% over 2018 contributions and 2019 total income increased 7% over 2018 total income.

Expense Forecast

The Session also approved a 2020 Budget reflecting a forecast of expenses for the year. In general, this expense forecast represents continuing “current course and speed” with adjustments for specific known changes; for example: a shift from a part-time interim senior pastor to a full-time called lead pastor, the departure of the studentLIFE pastor, a provision for a shift of one administrative position from part-time to full-time, a Session decision to engage a limited scope external audit, and the implementation of a new medical benefits program for employees made necessary by ECO discontinuing the denomination’s own program.

Other nominal changes to the expense forecast reflected recent past spending experience.

Forecasted 2020 staffing expense for Student Ministry includes compensation expense of \$26,136; inasmuch as the LCPC Student Ministry is in the process of reevaluation and redevelopment, the Session, in approving the 2020 LCPC Budget, noted that this amount may change mid-year and may involve a reallocation of some budgeted expenditures.

Finally, the staff was asked to identify any planned 2020 activities that would require additional expenditures; one such request has been accommodated in the 2020 budget.

For the 2020 budget, Traditional Worship and Contemporary Worship cost centers have been created to better track actual expenditures. Additionally, a staffing cost center for Student Ministry has been created.

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Finance Team Report: 2020 LCPC Budget

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The 2020 LCPC expense budget breaks down as follows:

	<u>Expense</u>	<u>Percent of Total Expense</u>
1.	Staff Expense	57%
2.	Buildings and Grounds	18%
3.	Mission Expenditure	10%
4.	Business Office & Communications	6%
5.	Replacement Reserve	5%
6.	Program Expense	3%
7.	ECO Fee	1%

Expense of major LCPC Programs, including direct program expense and expense associated with program dedicated staff, breaks down as follows:

	<u>Program</u>	<u>Percent of Total Expense</u>
1.	Buildings & Grounds	23%
2.	Business Office & Communications	21%
3.	Pastoral Services	18%
4.	Worship	11%
5.	Children & Youth	10%

The Finance Team consists of Larry Bream, David Carroll, Jane Kolarik (Secretary), Rich Lawton, Fred Luthy, Gerard Nelson, Brenda Rediess-Hoosein, and Silvio Verdile.

Respectfully submitted on behalf of the Finance Team,
Gerard Nelson, Chair
Silvio Verdile, Treasurer

Statement of Financial Position

	Balance as of 1/1/19	Balance as of 12/31/19	Year to Date Change
Assets:			
Bank Accounts			
TD Bank - Checking	270,402.66	384,182.84	113,780.18
MSB GH Escrow Checking	7,618.16	2,252.68	(5,365.48)
Millington Opportunity Savings	184,653.45	22,057.10	(162,596.35)
TD Small Business MMKT Plus	84,989.29	85,415.21	425.92
Bank Accounts	547,663.56	493,907.83	(53,755.73)
Long Term Investments			
Cemetery Trust-Wells Fargo	34,853.79	27,863.84	(6,989.95)
Endowment Fund - Vanguard	2,015,613.99	2,396,962.17	381,348.18
HFH/Replacement Res. - Vanguard	214,601.89	219,197.43	4,595.54
Pastor Housing Fund - Schwab	787,438.57	650,076.38	(137,362.19)
Building Fund - Schwab	881,775.17	991,534.53	109,759.36
Operating CD - Roselle	0.00	225,054.89	225,054.89
Replacement Reserve CD - Roselle	107,449.15	108,666.32	1,217.17
Long Term Investments	4,041,732.56	4,619,355.56	577,623.00
Fixed Assets			
Church Plant	10,032,427.59	10,032,427.59	0.00
86 Childs Rd. Manse	0.00	0.00	0.00
483 Lyons Rd Manse	0.00	617,972.14	617,972.14
Construction in Progress	592,818.14	0.00	(592,818.14)
Fixed Assets	10,625,245.73	10,650,399.73	25,154.00
Receivables			
TCC Receivable	14,957.35	6,122.78	(8,834.57)
General Receivables	11,029.00	32,585.00	21,556.00
Investment Funds Rec	7,539.01	11,348.14	3,809.13
Expenses to be Reimbursed	45.80	0.00	(45.80)
Receivables	33,571.16	50,055.92	16,484.76
Prepaid			
Prepaid expenses	22,831.23	30,240.83	7,409.60
Total Assets:	15,271,044.24	15,843,959.87	572,915.63

Unaudited

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[Table of Contents](#)

Statement of Financial Position

	Balance as of 1/1/19	Balance as of 12/31/19	Year to Date Change
Liabilities:			
Employer Liabilities			
2019 Wage Works	0.00	3,049.62	3,049.62
2018 Wage Works	3,368.93	0.00	(3,368.93)
Employer Liabilities	<u>3,368.93</u>	<u>3,049.62</u>	<u>(319.31)</u>
Fund Liabilities			
General Reserve	5,740.64	4,999.00	(741.64)
Payables	10,879.30	19,699.70	8,820.40
Prepaid Pledges	11,300.00	161,615.00	150,315.00
TCC Prepaid Registration	105,000.00	105,000.00	0.00
TCC Deductible Escrow	6,155.45	3,174.73	(2,980.72)
Fund Liabilities	<u>139,075.39</u>	<u>294,488.43</u>	<u>155,413.04</u>
Pastoral Liabilities			
Havrilla Continuing Ed. 2016	1,800.00	0.00	(1,800.00)
Havrilla Continuing Ed. 2017	50.26	50.26	0.00
Havrilla Continuing Ed. 2019	0.00	396.69	396.69
Pastoral Liabilities	<u>1,850.26</u>	<u>446.95</u>	<u>(1,403.31)</u>
Total Liabilities:	<u>144,294.58</u>	<u>297,985.00</u>	<u>153,690.42</u>
Net Assets:			
Congregational Equity			
Congregational Equity	10,625,737.85	10,652,387.85	26,650.00
Designated Gifts			
Unrestricted	1,476,713.57	1,301,170.32	(175,543.25)
Temporarily Restricted	3,038,335.21	3,555,014.81	516,679.60
Permanently Restricted	30,436.29	25,123.84	(5,312.45)
Total for Designated Gifts	<u>4,545,485.07</u>	<u>4,881,308.97</u>	<u>335,823.90</u>
Current Period Changes	<u>(44,473.26)</u>	<u>12,278.05</u>	<u>56,751.31</u>
Total Net Assets:	<u>15,126,749.66</u>	<u>15,545,974.87</u>	<u>419,225.21</u>
Total Liabilities & Net Assets	<u>15,271,044.24</u>	<u>15,843,959.87</u>	<u>572,915.63</u>

Unaudited

[Table of Contents](#)

Dedicated Accounts

	Beginning 1/1/19	Year to Date Receipts	Year to Date Expenses	Balance 12/31/19
Dedicated Accounts				
Replacement Reserve Fund	439,299.85	178,208.60	155,824.89	461,683.56
Operating Fund surplus/(deficit)	<u>(193,883.06)</u>	<u>18,128.48</u>	<u>0.00</u>	<u>(175,754.58)</u>
Net Replacement Reserve Fund	245,416.79	196,337.08	155,824.89	285,928.98
Pastor Housing Fund	787,438.57	15,606.99	132,946.28	670,099.28
Cemetery Fund	30,436.29	1,810.05	7,122.50	25,123.84
Endowment Fund	2,015,613.99	445,348.18	64,000.00	2,396,962.17
Memorial Fund	5,188.60	76,050.00	76,267.38	4,971.22
Stephen Ministry Counseling	1,755.00	7,000.00	7,790.00	965.00
Depression Workshop Fund	7,144.66	494.00	2,013.90	5,624.76
Restricted Gifts	60,761.69	255,361.99	153,920.91	162,202.77
Fund for Memorial Garden	6,178.57	0.00	325.91	5,852.66
Disaffiliation Reserve	34,000.00	0.00	34,000.00	0.00
Building Fund	956,770.93	72,043.43	37,935.71	990,878.65
Malawi Mission / Trip	30,207.24	88,526.49	63,865.78	54,867.95
Deacon's Mission	74,542.84	34,184.00	36,161.15	72,565.69
Share Mission Funds	95.64	0.00	95.64	0.00
Mission Benevolence Giving	6,695.98	150,020.64	132,664.30	24,052.32
Hearts for Honduras School	158,085.09	49,270.29	91,744.29	115,611.09
Honduras Trip	24,032.34	44,105.00	46,881.56	21,255.78
Christmas Mission Offering	0.00	34,771.00	34,771.00	0.00
Pulse H.S. Mission Offering	22.73	0.00	22.73	0.00
Elevate Mission Offering	0.00	40.00	40.00	0.00
Children's Mission Offering	0.00	1,208.54	1,208.54	0.00
Mission team ABG Funds	56,624.86	0.00	0.00	56,624.86
Run/Walk/Cheer Mission	0.00	0.00	0.00	0.00
Special Mission Offering	0.00	19,350.00	19,350.00	0.00
Total for selected ded. accounts	<u>4,501,011.81</u>	<u>1,491,527.68</u>	<u>1,098,952.47</u>	<u>4,893,587.02</u>

Annual Financial Report for Endowment Fund

LCPC Endowment Fund

		Total Fund	Unrestricted	Honduras
Beginning balance 12/31/2018		\$2,020,803	\$1,953,567	\$67,236
Additions;				
Bequests				
Other		\$6,050	\$2,050	\$4,000
Spending		\$69,968	\$66,606	\$3,362
Sub total year end 12/31/2019		\$1,956,885	\$1,889,011	\$67,874
Change in value		\$445,048	\$430,305	\$14,743
Year end Balance 12/31/2019		\$2,401,933	\$2,319,316	\$82,617
Memo	Target Equity allocation*	65.0%		
	Actual year end 12/31/2019	69.2%		

*If Equity goes above 70% or falls below 60% at end of a quarter, will rebalance to 65%.

Statement of Activities/Budget

	2019 Actual	2019 Budget	2018 Last Year	2020 Budget
Income:				
Church Revenue				
Offerings				
Envelopes	1,189,683.30	1,268,500.00	1,149,628.77	1,241,663.00
Plate	19,944.00	21,000.00	20,958.00	20,000.00
Online Giving	194,758.00	200,000.00	198,370.00	194,000.00
Online Giving Fees	(4,178.92)	(4,500.00)	(4,357.39)	(4,000.00)
Offerings	1,400,206.38	1,485,000.00	1,364,599.38	1,451,663.00
Other Income				
Facilities Usage Donations	525.00	500.00	550.00	500.00
Interest Income	22,199.57	750.00	1,684.81	23,500.00
TCC	58,500.00	30,000.00	21,000.00	38,400.00
Other Income	81,224.57	31,250.00	23,234.81	62,400.00
Total Income	1,481,430.95	1,516,250.00	1,387,834.19	1,514,063.00
Expense:				
Staff Expense				
Pastoral Services				
Ministers Salaries	212,685.94	239,231.00	216,398.98	194,218.00
Guest Pastors	0.00	600.00	900.00	600.00
Utility Allowances	3,530.48	4,000.00	4,844.20	4,500.00
Minister Exp-Senior Pastor	738.65	2,500.00	783.20	3,000.00
Minister Exp-Associate Pastor	1,396.31	3,000.00	1,079.12	3,000.00
Minister Exp-studentLIFE Pastor	295.83	1,000.00	538.21	0.00
Continuing Ed.-Senior Pastor	0.00	0.00	0.00	1,800.00
Continuing Ed-Associate Pastor	1,800.00	1,800.00	1,800.00	1,800.00
Continuing Ed.-studentLIFE Pastor	0.00	0.00	1,500.00	0.00
Wage Works - Pastors	4,191.96	4,000.00	4,199.96	0.00
Med/Pension Premiums	33,160.57	35,061.00	33,978.60	41,136.00
Pastoral Services	257,799.74	291,192.00	266,022.27	250,054.00
Liberty Corner Kids Staffing				
LCK Salaries	81,904.37	81,781.00	80,906.46	81,181.00
Nursery Salaries	5,016.75	8,000.00	5,657.00	8,000.00
LCK FICA	5,377.59	6,868.00	5,425.88	6,868.00
Exp Allow Director LCK	651.98	850.00	392.00	850.00
Study Allow - Dir LCKids	0.00	0.00	610.00	0.00
Liberty Corner Kids Staffing	92,950.69	97,499.00	92,991.34	96,899.00
Student Ministry Staffing				
Student Ministry Salaries	0.00	0.00	0.00	24,000.00
Student Ministry FICA	0.00	0.00	0.00	1,836.00
Exp Allow-Student Ministry	0.00	0.00	0.00	300.00
Student Ministry Staffing	0.00	0.00	0.00	26,136.00

Unaudited

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[Table of Contents](#)

Statement of Activities/Budget

	2019 Actual	2019 Budget	2018 Last Year	2020 Budget
Contemporary Worship Staffing				
Contemporary Worship Staffing	42,009.04	101,040.00	100,473.49	42,000.00
Contemporary Worship FICA	3,197.55	7,730.00	7,714.90	3,213.00
Study Allowance - Director WA	0.00	0.00	228.81	0.00
Section Leaders - Contemporary	19,350.00	19,000.00	21,600.00	19,000.00
Exp Allow Director WA	368.73	250.00	305.02	250.00
Audiovisual Staffing	7,250.00	5,000.00	5,000.00	5,000.00
Contemporary Worship Staffing	72,175.32	133,020.00	135,322.22	69,463.00
Worship Arts Staffing				
Traditional Worship Staffing	57,871.32	0.00	0.00	59,040.00
Traditional Worship FICA	4,255.05	0.00	0.00	4,517.00
Section Leaders - Traditional	9,990.00	11,000.00	11,205.00	11,000.00
Exp. Allow Choir Director	0.00	200.00	0.00	200.00
Special Music	6,180.00	4,000.00	3,730.00	4,000.00
Relief Organist	200.00	400.00	0.00	400.00
Traditional Worship Staffing	78,496.37	15,600.00	14,935.00	79,157.00
Administrative Staffing				
Communication Salaries	65,310.31	63,093.00	63,083.75	63,093.00
Admin Salaries - Non Exempt	57,286.23	57,850.00	90,147.48	57,850.00
Admin Salaries - Exempt	68,211.23	67,800.00	20,998.62	75,000.00
Administrative FICA	14,683.93	14,441.00	13,320.16	14,990.00
Study Allow - Exec Director	0.00	0.00	0.00	0.00
Exp Allowance Communication Manager	0.00	250.00	0.00	250.00
Exp Allowance Executive Director	524.76	600.00	102.65	850.00
Communication Manager - Travel	1,761.82	2,000.00	1,457.62	2,000.00
Administrative Staffing	207,778.28	206,034.00	189,110.28	214,033.00
Facilities Staffing				
Facilities Salaries-Exempt	64,525.02	64,500.00	64,516.32	64,500.00
Facilities Salaries Non-Exempt	1,100.00	1,500.00	1,260.00	1,500.00
Facilities FICA	3,860.71	5,049.00	3,965.06	5,049.00
Exp Allowance Facilities Mgr	71.34	250.00	0.00	250.00
Facilities Staffing	69,557.07	71,299.00	69,741.38	71,299.00
Staffing Costs				
Staff Development	2,611.24	3,500.00	231.24	3,500.00
New Hire Expense	25.00	230.00	230.50	230.00
Wage Works - Lay Staff	6,384.00	6,000.00	5,336.04	1,000.00
Payroll Expense	1,553.39	1,674.00	1,557.35	1,674.00
ECO Medical Insurance	33,774.59	28,790.00	24,699.17	29,815.00
ECO Basic Life/AD&D	1,654.97	1,816.00	1,640.80	2,175.00
Lay Staff Pension	13,934.70	13,641.00	12,703.45	14,220.00
Personnel Discretionary	3,450.65	1,000.00	4,059.77	2,500.00
ECO Benefit support fee	898.10	2,200.00	1,740.66	0.00
ECO Disability	1,695.48	1,695.00	1,475.16	2,350.00
Staffing Costs	65,982.12	60,546.00	53,674.14	57,464.00
Staff Expense	844,739.59	875,190.00	821,796.63	864,505.00

Unaudited

- continued

Statement of Activities/Budget

	2019 Actual	2019 Budget	2018 Last Year	2020 Budget
Program Expense				
Adult Spiritual Growth				
Spiritual Growth Materials	687.27	1,100.00	1,174.12	1,100.00
Men's Ministries	511.41	300.00	(45.00)	300.00
Devotionals	279.75	300.00	282.00	300.00
Leadership Training & Material	0.00	0.00	37.14	0.00
Retreat	0.00	250.00	0.00	250.00
Women's Bible Study	105.06	850.00	(45.21)	850.00
Adult Spiritual Growth	1,583.49	2,800.00	1,403.05	2,800.00
Outreach Ministries				
Hospitality	2,321.66	4,000.00	3,670.24	4,000.00
Shepherd's Pantry	0.00	200.00	0.00	200.00
Fellowship/Sp Events	0.00	350.00	165.31	350.00
Outreach Ministries	2,321.66	4,550.00	3,835.55	4,550.00
Liberty Corner Kids				
Leadership Training & Develop	0.00	0.00	102.00	0.00
Curriculum	4,042.74	3,800.00	5,144.99	3,800.00
Supplies	336.16	900.00	657.83	900.00
Special Programs	3,863.90	2,675.00	4,338.94	2,675.00
Family Ministries	55.00	200.00	21.89	200.00
The Corner	59.26	600.00	271.39	600.00
Restricted Gift - LCK	(7,500.00)	(5,000.00)	(6,307.22)	(3,000.00)
Sports Camp	4,777.01	2,500.00	4,322.22	2,500.00
Liberty Corner Kids	5,634.07	5,675.00	8,552.04	7,675.00
Student Ministry				
Sr High Programs-Pulse	4,937.44	3,500.00	4,570.35	2,625.00
Sr High Education-Pulse	591.00	500.00	356.00	375.00
Sr High Retreats-Pulse	0.00	5,000.00	8,740.67	3,750.00
Jr High Programs- Elevate	2,611.59	500.00	2,532.93	375.00
Jr High Education- Elevate	930.37	500.00	350.98	375.00
Jr High Retreats- Elevate	70.82	1,000.00	214.09	750.00
Confirmation-Seekers	1,395.96	1,000.00	2,235.63	750.00
Sr. High Camps	0.00	3,000.00	0.00	2,250.00
Jr. High Camps	0.00	0.00	804.98	0.00
Advisor Training & Dev.	0.00	0.00	263.66	0.00
Restricted Gift - Youth	(200.00)	0.00	0.00	0.00
Youth - Vending Machine	(28.25)	0.00	619.21	0.00
Student Ministry	10,308.93	15,000.00	20,688.50	11,250.00

Unaudited

- continued
[Table of Contents](#)

Statement of Activities/Budget

	2019 Actual	2019 Budget	2018 Last Year	2020 Budget
Program Expense (continued)				
Contemporary Worship Ministries				
Music & Supplies -Contemporary	3,464.87	1,700.00	1,705.56	1,700.00
Media Supplies	1,630.20	1,000.00	1,003.51	1,500.00
Instrument Maint-Contemporary	275.00	150.00	8.52	275.00
Equipment-Contemporary	1,368.54	1,000.00	1,062.11	1,000.00
Leader Train & Devel-Contemp	0.00	0.00	66.85	0.00
Worship Supplies - Contemporary	651.36	1,200.00	1,150.58	600.00
Communion Supplies - Contemporary	613.07	500.00	283.48	410.00
Restricted Gift - Contemporary Worship	0.00	0.00	0.00	(2,000.00)
Contemporary Worship Ministries	8,003.04	5,550.00	5,280.61	3,485.00
Traditional Worship Ministries				
Music & Supplies - Traditional	830.21	600.00	524.51	600.00
Choir Robe Maint	0.00	400.00	0.00	400.00
Piano/Organ/Handbells Maint	764.75	700.00	400.49	700.00
Equipment - Music Traditional	0.00	400.00	210.49	400.00
Worship Supplies - Traditional	0.00	0.00	0.00	600.00
Communion Supplies	0.00	0.00	0.00	100.00
Flowers - Sanctuary	(56.53)	200.00	188.66	200.00
Restricted Gift - Worship Arts	(1,400.00)	0.00	0.00	0.00
Funeral Expense	0.00	0.00	0.00	0.00
Traditional Worship Ministries	138.43	2,300.00	1,324.15	3,000.00
Care Giving Ministries				
Stephen Ministry	3,092.04	5,285.00	5,653.77	5,025.00
Deacon Expense	1,229.00	1,250.00	1,165.07	1,250.00
Support Ministry	200.79	400.00	0.00	400.00
Restricted Gift - Stephen Min	0.00	0.00	(590.00)	0.00
Care Giving Ministries	4,521.83	6,935.00	6,228.84	6,675.00
Leadership				
Session Discretion	456.00	500.00	474.29	1,000.00
Session Retreat	0.00	500.00	0.00	500.00
Leadership Training & Develop.	0.00	0.00	143.36	0.00
Strategic Plan Implementation (2019)	253.38	2,500.00	0.00	3,500.00
PNC Expenses	5,699.42	7,000.00	0.00	1,500.00
Leadership	6,408.80	10,500.00	617.65	6,500.00
Program Expense	38,920.25	53,310.00	47,930.39	45,935.00

Unaudited

- continued
[Table of Contents](#)

Statement of Activities/Budget

	2019 Actual	2019 Budget	2018 Last Year	2020 Budget
Other Expense				
Business Office				
Office Supplies	2,252.54	1,500.00	1,502.37	1,500.00
Office Equipment Expense	958.64	1,750.00	1,802.26	1,750.00
Office Maintenance Contracts	23,616.41	24,000.00	24,600.84	24,000.00
Postage	2,887.36	3,000.00	2,789.12	3,000.00
Telephone	2,520.00	2,100.00	2,288.64	2,100.00
Financial Svcs Exp	968.85	1,000.00	1,049.93	1,000.00
Limited Scope Audit	0.00	0.00	0.00	7,500.00
Computer Hardware/Software	3,201.65	3,000.00	2,644.25	3,000.00
Computer/Web (Services)	25,104.04	25,000.00	26,148.28	25,000.00
Copier Paper	2,150.72	3,500.00	3,080.29	3,500.00
Business Office	63,660.21	64,850.00	65,905.98	72,350.00
Communications				
Mailings	5,356.07	5,900.00	5,720.10	9,900.00
Website	897.43	800.00	722.45	800.00
Promotions	810.38	500.00	273.91	500.00
Print Materials	1,891.10	2,000.00	1,691.57	2,000.00
Advertising	7,865.99	9,000.00	8,650.13	9,000.00
Communications	16,820.97	18,200.00	17,058.16	22,200.00
Buildings and Grounds				
Electric	33,569.65	32,000.00	32,296.49	32,000.00
Gas	24,262.96	26,000.00	27,042.76	26,000.00
Other Utilities	19,225.61	19,000.00	19,295.78	19,000.00
Insurance, Church	39,878.93	38,000.00	36,076.74	41,500.00
Kitchen Supplies	18.12	150.00	112.97	150.00
Annual Maintenance Contracts	35,321.38	32,000.00	30,248.80	33,150.00
Equipment Maintenance Exp.	8,099.56	400.00	432.42	400.00
Supplies	9,788.89	10,000.00	9,985.54	10,000.00
Equipment	2,548.89	1,800.00	1,816.49	2,000.00
Custodial Services	53,625.00	57,000.00	56,931.25	60,240.00
Custodial Services-Set Ups	4,200.00	4,200.00	4,200.00	4,200.00
Buildings-interior, routine	0.00	500.00	475.00	500.00
Furnish, fixtures & electronics	543.84	500.00	0.00	500.00
Snow Removal	30,103.80	25,000.00	25,883.20	25,000.00
Manse Maintenance	447.48	1,000.00	2,624.20	750.00
Manse Annual Maintenance	2,981.00	3,800.00	3,805.91	2,500.00
Bldgs-interior repair & maint.	7,771.16	11,000.00	13,543.21	10,000.00
Bldgs-exterior repair & maint.	2,423.79	1,000.00	550.00	2,000.00
Landscaping	883.42	3,000.00	3,689.90	3,000.00
Grounds-exterior repair&maint.	1,194.03	0.00	0.00	1,500.00
Buildings and Grounds	276,887.51	266,350.00	269,010.66	274,390.00

Unaudited

- continued

[Table of Contents](#)

Statement of Activities/Budget

	2019 Actual	2019 Budget	2018 Last Year	2020 Budget
Other Expense (continued)				
Capital/Debt Reserves				
Replacement Reserve	75,000.00	75,000.00	60,000.00	75,000.00
Other Expense	432,368.69	424,400.00	411,974.80	443,940.00
Miscellaneous Expense				
Benevolence				
Giving	140,020.64	148,500.00	136,459.94	145,166.00
ECO fee	13,103.73	14,850.00	14,145.69	14,517.00
Miscellaneous Expense	153,124.37	163,350.00	150,605.63	159,683.00
Total Expense	1,469,152.90	1,516,250.00	1,432,307.45	1,514,063.00
Income - Expense	12,278.05	0.00	(44,473.26)	0.00
Income - Expense	12,278.05	0.00	(44,473.26)	0.00

Unaudited

TCC Statement of Financial Position

	Balance as of 8/1/18	Balance as of 7/31/19	Year to Date Change
ASSETS			
Current Assets			
Petty Cash	131.05	131.05	0.00
Opportunity Savings Acct.	10,818.67	10,852.36	33.69
MSB Super NOW Checking	172,261.71	203,210.19	30,948.48
Current Assets	183,211.43	214,193.60	30,982.17
Other Assets			
General - Receivable	584.00	0.00	(584.00)
LCPC-Prepaid Tuition Held	105,000.00	105,000.00	0.00
LCPC-Deductible Escrow Held	4,392.49	9,540.25	5,147.76
Other Assets	109,976.49	114,540.25	4,563.76
Total Assets:	293,187.92	328,733.85	35,545.93
LIABILITIES			
Current Liabilities			
LCPC Accounts Payable	(128.00)	(425.88)	(297.88)
Payroll Tax Withholding	0.00	2,677.35	2,677.35
Medical Withholding	(435.86)	0.03	435.89
Dental Withholding	(493.63)	(435.79)	57.84
Pre Tax Withholding	88.83	76.41	(12.42)
Post Tax Withholding	19.51	19.51	0.00
Vision Withholding	(38.52)	(38.96)	(0.44)
Voluntary Insurance Withholding	(75.26)	(102.89)	(27.63)
Current Liabilities	(1,062.93)	1,769.78	2,832.71
Other Liabilities			
Parent Activities	73.08	53.08	(20.00)
Billed But Not Collected	584.00	0.00	(584.00)
Total Liabilities:	(405.85)	1,822.86	2,228.71
EQUITY			
Day Care Equity	293,593.77	293,593.77	0.00
Current Period Changes	0.00	33,317.22	33,317.22
Total Equity:	293,593.77	326,910.99	33,317.22
Total Liabilities & Equity	293,187.92	328,733.85	35,545.93

Unaudited

[Table of Contents](#)

TCC Statement of Activities

	Year to Date FYE 7/31/2019	Budget FYE 7/31/2019	Year to Date FYE 7/31/2018
Income:			
Administrative			
Tuition			
Tuition Day Care	1,037,214.88	1,080,000.00	1,087,102.46
Extended Care Tuition	19,641.00	17,800.00	17,778.50
Summer Tuition	83,026.95	70,000.00	79,166.70
Tuition	1,139,882.83	1,167,800.00	1,184,047.66
Registration Fee			
Registration Fee	8,880.00	10,500.00	10,530.00
Registration - Summer	1,725.00	2,085.00	2,085.00
Late Tuition Fee	75.00	25.00	0.00
Contract Change Fee	40.00	85.00	0.00
Registration Fee	10,720.00	12,695.00	12,615.00
Student Fees			
Field Trip Fee	6,316.30	9,075.00	9,076.20
Late Pick up Fee	30.00	40.00	40.00
Key Fob Fee	10.00	70.00	70.00
Student Fees	6,356.30	9,185.00	9,186.20
Donation Income			
Legacy Scholarship	1,120.00	2,300.00	3,040.00
General Donations	0.00	0.00	10.00
Donation Income	1,120.00	2,300.00	3,050.00
Miscellaneous			
Vendor Facility Usage	1,090.91	1,600.00	1,629.76
Interest Checking	108.04	93.00	93.10
Interest Saving	15.19	13.00	12.25
Miscellaneous - Income	0.00	0.00	39.03
Miscellaneous	1,214.14	1,706.00	1,774.14
Total Income	1,159,293.27	1,193,686.00	1,210,673.00
Expense:			
Administrative			
Salary Expense			
Administrative Salaried Exempt	95,927.63	100,440.00	87,320.32
Staff Hourly Non Exempt	663,770.94	705,000.00	703,160.01
Substitute Hourly Non Exempt	33,628.97	40,000.00	47,180.25
Stipend	2,968.07	7,000.00	6,845.17
Staff Bonus	0.00	0.00	0.00
Employer Payroll Tax	63,122.26	65,211.00	63,855.30
Salary Expense	859,417.87	917,651.00	908,361.05
Benefit Expense			
Medical Insurance	118,204.46	108,000.00	107,773.46
Wage Works	6,168.82	14,000.00	11,138.38
Life Insurance	1,409.95	1,800.00	1,509.56
403B Retirement Plan	18,168.08	14,225.00	19,724.96
Workmen's Compensation	9,571.84	9,600.00	8,878.88
Short Term Disability	1,083.90	1,400.00	1,092.18
Long Term Disability	2,136.94	2,600.00	2,114.80
Benefit Expense	156,743.99	151,625.00	152,232.22

Unaudited
-continued
[Table of Contents](#)

TCC Statement of Activities

	Year to Date FYE 7/31/2019	Budget FYE 7/31/2019	Year to Date FYE 7/31/2018
Expense:			
Administrative Expense			
Phone & Internet	2,440.50	2,300.00	2,093.18
Advertising	3,140.00	3,600.00	3,577.89
Postage	42.00	200.00	49.70
Printing & Reproduction	305.01	750.00	627.29
State Licensing Fees	105.00	120.00	120.00
Staff Subscriptions	0.00	50.00	0.00
Annual Renewal Fees	434.00	560.00	434.00
School Insurance	699.66	900.00	855.56
Total Administrative Expenses	7,166.17	8,480.00	7,757.62
Professional Development			
Staff Development	17.66	2,000.00	1,494.00
Study Expense	0.00	600.00	0.00
Director's Expense	35.00	600.00	0.00
Total Professional Development Expense	52.66	3,200.00	1,494.00
Professional Services			
Payroll Service	1,535.87	1,700.00	1,530.39
Legal	1,276.60	600.00	0.00
IT	700.00	1,000.00	957.50
FACTS Mgmt	5,876.20	6,000.00	5,574.00
Small Church Admin Fee	4,600.00	5,440.00	4,728.46
Continuation of Coverage Fee	86.94	150.00	78.54
Total Professional Services Expense	14,075.61	14,890.00	12,868.89
Classroom Supplies			
Bulk Order Supplies	1,221.54	900.00	413.61
Infant Supplies	479.49	500.00	157.41
Waddles Supplies	469.81	500.00	421.20
Early Preschool 1	598.10	600.00	359.52
Early Preschool 2	353.10	600.00	487.06
Preschool	598.70	600.00	421.42
Full Day Pre K 1	600.00	600.00	649.77
Full Day Pre K 2	487.01	600.00	600.00
Half Day Nursery	412.75	600.00	389.26
Full Day Preschool	600.00	600.00	600.00
Kindergarten Prep	497.69	600.00	597.89
SAC K-2	233.07	600.00	578.76
SAC 3-5	450.00	450.00	423.86
Summer SAC	43.03	300.00	149.90
Summer Nurseries	48.00	150.00	0.00
Bible Class	164.46	225.00	152.77
Music Class	181.92	225.00	223.96
Multi class Supplies	1,371.63	2,500.00	1,689.23
Total Classroom Supplies	8,810.30	11,150.00	8,315.62

Unaudited
-continued

[Table of Contents](#)

TCC Statement of Activities

	Year to Date FYE 7/31/2019	Budget FYE 7/31/2019	Year to Date FYE 7/31/2018
Expense			
Education Resources			
Curriculum	0.00	600.00	0.00
Educational Programs	0.00	600.00	0.00
Total Education Resources Expense	0.00	1,200.00	0.00
Other Supplies			
Snacks	7,965.56	8,000.00	6,231.65
Paper Supplies	1,369.68	1,700.00	1,484.69
Health Supplies	1,631.24	1,800.00	1,466.00
Special Events	1,903.71	2,650.00	2,386.16
Equipment	1,516.98	1,400.00	372.00
Office Supplies	2,543.72	1,500.00	812.45
Computer Expense	2,482.54	2,200.00	1,562.49
Other Supplies	19,413.43	19,250.00	14,315.44
Maintenance Expense			
Equipment Repairs	0.00	1,500.00	0.00
Building Maintenance & Repairs	7,017.94	7,000.00	6,798.86
Custodial Cleaning	22,411.47	22,000.00	19,536.96
Facility Usage Fee	26,250.00	26,250.00	21,000.00
Maintenance Expense	55,679.41	56,750.00	47,335.82
Other Expenses			
Miscellaneous Expense			
Field Trips	4,325.25	9,000.00	6,675.10
Sports Camp	0.00	0.00	0.00
Transportation	0.00	100.00	0.00
Bank Service Charges	240.00	240.00	209.67
Miscellaneous	51.36	150.00	0.00
Miscellaneous Expense	4,616.61	9,490.00	6,884.77
Total Expense	1,125,976.05	1,193,686.00	1,159,565.43
Income - Expense	33,317.22	0.00	51,107.57

Unaudited

[Table of Contents](#)

2019 Mission Benevolence Giving

Report as of 12/31/2019

LOCAL

Urban Ministries

New City Kids	20,175.00
Restore Ministries	5,000.00
Urban Revival	5,000.00
Younglives	15,000.00

Addiction and Recovery

Good News Home for Women	15,000.00
Pause Ministries	10,000.00

Homeless and Hungry

Interfaith Hospitality Network (IHN)	989.30
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Local Sub-total	71,164.30
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GLOBAL

Latin America

Hearts for Honduras School	1,500.00
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Africa

Kenya - Geoff and Linda Simpson	5,000.00
Malawi - Ministry of Hope	20,000.00
Malawi Visions Development	15,000.00
Marion Medical Mission (shallow wells)	5,000.00

Other

Southeast Asia - Jesus Film (Curtis & Janna Hanover)	5,000.00
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Global Sub-total	51,500.00
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Total 2019 Benevolence Mission Spending	\$ 122,664.30
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Additional 2019 Mission Giving

Easter Offering (Outreach Foundation)	19,350.00
Christmas Offering (Hearts For Honduras/Malawi Visions)	34,771.00
Deacon's Mission	34,184.00
Hearts for Honduras School	27,399.01
Hearts For Honduras (Endowment Fund)	3,361.79
Hearts For Honduras Trip	41,865.00
Malawi Visions	56,225.53
Endowment Grant - Ministry of Hope	6,000.00
God's Co-Op Food Pantry (Disaffiliation Reserve)	2,750.00
Good News Home for Women (Disaffiliation Reserve)	1,000.00
Restore Ministries, Inc (Disaffiliation Reserve)	1,000.00
Family Mission Giving (LCKids / Student Ministry)	1,248.54

	\$ 217,156.33
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Total 2019 Mission	\$ 339,820.63
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The 2019 Giving budget is \$1,485,000, with 10% of actual giving allotted to Benevolence Mission Giving, 10% equates to \$148,500. In April 2019, Session approved providing 10% of the mission giving budget (\$14,850) to ARISE!

For 2019, total Offerings were \$1,400,206.38 with the amount allocated to Benevolence Mission Giving of \$140,021. Of this amount, there is a carryover to 2020 of \$17,356.34.