

Kettle Moraine United Presbyterian Church

Treasurer's Annual Report 2015: (Scott Meyer)

Key Points

- P&L highlights Comparison to Last Year
 - Total undesignated income was down from prior year by 3% (\$2842) from last year.
 - Total designated income (mission income) was down by 34% (\$5135) from last year.
 - Other designated income includes special gifts for Building Repairs (boiler and carpeting). The amount totals \$13,256
 - Building Expenses were up due to the fore mentioned boiler and carpeting replacement.
 - Considering the high Building expenses, overall Administrative costs were only over last year by \$5335.
 - Pastor expenses made up the bulk of the income we had for the year.
- Balance Sheet Summary
 - Total Assets are up \$17,042 primarily from the income of \$27,159 and the withdrawal \$7800 from the Investment income.
 - The total change of the Dayton Memorial fund from 2014 to 2015 is \$7800, of which, \$2800 was a loan as reflected by the increase of that account for the same amount.
- Summary of 2015
 - Net income was \$27,159
 - Early in the year, we withdrew \$7500 from our investment account to pay mission commitment from 2014 and to pay general expenses.
- 2016 Budget
 - The budget as listed in not yet final/approved. It represents estimates based on 2015 details. In line-items that are depended on period fluctuations or the number of weeks in the month, you will find variations from month to month. If the expense is not consistent, a total annual amount was evenly distributed across the 12 periods.
 - The 2015 budget does have a year-end mission commitment listed based on our traditional 5% of undesignated income.
 - No additional amounts listed for special projects or other out-of-the-ordinary expenses we have historically experienced.
 - Net income projected for 2016 is negative (\$10,658)