

# Meeting of the Congregation



## Doylestown Presbyterian Church

*Be a bridge for Christ and a beacon of His love.*

February 7, 2021  
Via Zoom

127 East Court Street Doylestown, Pa 18901  
215-348-3531 [www.dtownpc.org](http://www.dtownpc.org)

# 2020 Financial Report/2021 Operating Budget Doylestown Presbyterian Church Financial Forward

## 2020 Financials

We have completed the first twelve months of our Embark initiative, where our members made pledges to cover all operational costs, including our monthly mortgage payments. Any funds received in excess of budget at the conclusion of the 2-year initiative (end of 2021) will be applied to the outstanding balance of the renovation loan. The campaign total was \$3,829,524, the highest multi-year pledge in our congregation's history. After adjusting for designated gifts, self-declared one year-only-pledges and using our historic average of 3% shrinkage between pledges and the actual amount received, we expected to receive gifts totaling \$1,891,038 for 2020. As of December 31, 2020, we had pledge receipts to the Operating Fund of \$1,882,001, slightly under our budgeted pledge total. Our non-pledge giving exceeded expectations, totaling \$136,381, which contrasts positively to a budgeted amount of \$127,000. Despite a global pandemic (COVID-19) and the fact that we have been able to hold only one in-person worship in our sanctuary since March of 2020, our members have remained faithful and dedicated to our body of faith.

In addition, we participated in the Payroll Protection Plan offered by the federal government, receiving a loan in the amount of \$146,475 to ensure that we were able to pay our staff and bills. At the end of the year, we received notice that this loan had been forgiven. All of these gifts have allowed us to end the year with a net income of \$420,536. This net income will allow us in 2021 to continue supporting our ministries fully and have resources available for additional loan principal payments.

This year, DPC was able to provide over \$200,000 of support to organizations helping neighbors most in need in our community and around the world. Highlights of our mission work this year included helping a woman get back into her Jersey Shore home 8 years after Hurricane Sandy made it uninhabitable; aiding Broad Street Ministry with their COVID response in the face of explosive need, particularly after their storage pod was destroyed; and addressing growing hunger needs elsewhere, including in the Southwest Native American communities served by our partners Americans for Native Americans and the Community Pantry. In total, our congregation has supported nearly 30 organizations this year, serving as a "bridge for Christ and a beacon of His love" to those struggling amongst us.

## 2021 Budget

Our expected pledge receipts for 2021 was determined by taking into consideration changes in pledges, designated gifts and our historic average of 3% shrinkage between pledges and the actual amount received. We set a conservative non-pledge income figure based on what those gifts have been historically and the amount received in 2020. Thus, the 2021 budget has a target for total income of \$1,980,905. We continue to include our monthly mortgage to First National Bank of Newtown and have additional money set aside for loan payments and building emergencies. The Personnel budget for 2021 is higher than the previous year's actual expenses partly due to including a full year of our Maintenance Engineer (moved from the facilities budget where it had resided in recent years) and a partial year of an Interim Director of Teens and Tweens. The budget includes funds for our next stewardship initiative that will occur in the fall of 2021. The mission percentage for the new budget remains the same at 10% of all undesignated gifts.



	<u>2020 ACTUAL</u>	<u>2020 BUDGET</u>	<u>2021 BUDGET</u>
<u>Income</u>			
Pledge	1,882,001	1,891,038	1,807,305
Non-Pledge	136,381	127,000	136,000
<b>Total Contributions</b>	<b>2,018,382</b>	<b>2,018,038</b>	<b>1,943,305</b>
Facility Usage	21,255	30,500	28,600
Misc	189	-	-
<b>Total Other</b>	<b>21,444</b>	<b>30,500</b>	<b>28,600</b>
<b>TOTAL INCOME Subject to Mission %:</b>	<b>2,039,826</b>	<b>2,048,538</b>	<b>1,971,905</b>
Designated Income - Debt Freedom	44,961	38,000	9,000
Designated Income - Pastoral Care Assistant	26,400	26,400	-
Designated Income - PPP Loan Forgiveness	146,475	-	-
<b>TOTAL INCOME:</b>	<b>2,257,662</b>	<b>2,112,938</b>	<b>1,980,905</b>
<u>Expenses</u>			
Staff Salaries and Housing	712,251	802,956	781,667
Pensions	49,530	53,121	37,977
Social Security	53,596	61,426	59,797
Health Insurance	73,505	81,450	63,206
Life and Disability	5,201	5,500	4,860
Contingency	390	400	400
Professional Expense	15,760	19,950	15,450
Search Committee Expense	-	500	2,000
Team Building Events	2,039	2,000	2,000
Health Reimb - Pastors	4,704	6,000	4,000
Sabbatical	4,000	4,000	2,000
Payroll Service	1,934	2,000	2,000
<b>Total Personnel</b>	<b>922,910</b>	<b>1,039,303</b>	<b>975,357</b>
Administrative/Office	24,559	25,500	22,800
Per Capita Assessment	45,030	45,390	45,030
Strategic Plan Initiatives	10,000	10,000	1,000
<b>Total Administration</b>	<b>79,589</b>	<b>80,890</b>	<b>68,830</b>
Children's Ministry	5,048	5,050	5,050
Tweens Ministry	1,400	1,400	1,400
Youth Ministry	10,000	10,000	10,000
Adult Ministry	777	2,250	2,250
<b>Total Christian Education</b>	<b>17,225</b>	<b>18,700</b>	<b>18,700</b>
Peace and Justice	399	700	700
Library	658	750	750
Family Ministry	14	1,000	1,000
Senior Adult Ministry	1,000	1,000	1,000
Membership Supplies	725	750	750
History Committee	965	1,000	500
<b>Total Committees</b>	<b>3,761</b>	<b>5,200</b>	<b>4,700</b>

	<u>2020 ACTUAL</u>	<u>2020 BUDGET</u>	<u>2021 BUDGET</u>
Music	8,000	8,000	8,000
Worship	2,650	2,650	3,325
Stewardship	3,268	7,000	67,305
Communications	4,719	7,700	8,600
<b>Total Program</b>	<b>119,212</b>	<b>130,140</b>	<b>179,460</b>
<b>Mortgage Payment</b>	<b>218,806</b>	<b>218,808</b>	<b>218,808</b>
Principal Pre-Payment	44,961	38,000	9,000
Other Loan Payments	38,429	38,429	38,429
<b>Total Princ. Pre-Pymt/EF. MEF Interest</b>	<b>83,390</b>	<b>76,429</b>	<b>47,429</b>
Electricity	27,913	36,200	36,200
Gas	16,688	18,000	18,000
Water & Sewer	2,622	2,900	3,100
Repairs & Maint	80,864	71,850	83,350
Taxes	6,710	6,650	6,720
Supplies	3,358	10,500	10,500
Oil Fuel	1,525	2,800	2,800
Service Contracts, Insurance, Computers	149,145	195,212	201,990
<b>Total Facilities</b>	<b>288,825</b>	<b>344,112</b>	<b>362,660</b>
Presbytery	102,427	102,427	TBD*
Presbytery Validated Causes	8,000	8,000	TBD*
Other Allocated Mission	93,556	94,427	TBD*
<b>Total Mission</b>	<b>203,983</b>	<b>204,854</b>	<b>197,191</b>
<b>Total Expense:</b>	<b>1,837,126</b>	<b>2,013,646</b>	<b>1,980,905</b>
<b>Net</b>	420,536	99,292	-
	(incl \$146,475 for PPP loan Forgiveness)		

\* The total mission disbursement between these items will be finalized at the Session meeting in February.

**2020 Self-Supporting Non-Budgeted Income**

<u>Description</u>	<u>Balance</u> 1/1/2020	<u>Credits</u> Y-T-D	<u>Debits</u> Y-T-D	<u>Balance</u> 12/31/2020
Special Offerings	8,438.86	41,879.16	39,149.39	11,168.63
Congregational Life	11,570.22	6,990.00	10,388.49	8,171.73
Library	543.96	0.00	0.00	543.96
Children's Programs	10,088.83	658.35	3,101.22	7,645.96
Youth Programs	13,184.10	10,970.62	6,951.85	17,202.87
Directed Donations	1,938.16	2,250.00	300.00	3,888.16
Music and Arts	11,900.83	1,462.25	868.85	12,494.23
Miscellaneous	<u>395,672.45</u>	<u>318,661.79</u>	<u>517,562.26</u>	<u>196,771.98</u>
<b>TOTAL</b>	<b>453,337.41</b>	<b>382,872.17</b>	<b>578,322.06</b>	<b>257,887.52</b>

**2020 Summary Status of General Account**

	<u>Budget Y-T-D</u>	<u>Non-Budget Y-T-D</u>	<u>TOTAL</u>
<b>Beginning Fund Balance</b>	<b>-175,717.64</b>	<b>453,337.41</b>	<b>277,619.77</b>
Revenue/Credits			
Operating Budget	2,257,661.79	0.00	2,257,661.79
Non-Budget	<u>0.00</u>	<u>382,872.17</u>	<u>382,872.17</u>
<b>TOTAL</b>	<b>2,257,661.79</b>	<b>382,872.17</b>	<b>2,640,533.96</b>
Expenses/Debits			
Operating Budget	1,837,125.35	0.00	1,837,125.35
Non-Budget	<u>0.00</u>	<u>578,322.06</u>	<u>578,322.06</u>
<b>TOTAL</b>	<b>1,837,125.35</b>	<b>578,322.06</b>	<b>2,415,447.41</b>
<b>Ending Fund Balance</b>	<b>244,818.80</b>	<b>257,887.52</b>	<b>502,706.32</b>
<b>Operating Fund Balance as of 12/31/20:</b>			
Checking	609,808.88		
Money Market	125,662.44		
Petty Cash	235.00		
	<b>735,706.32</b>		
<i>Endowment Fund Loan</i>	<i>(233,000.00)</i>		
	<b>502,706.32</b>		
 <i>Loans transferred from other funds:</i>			
<i>FNB IDA Loan Balance</i>	<i>1,343,959.76</i>	<i>(balance as of 12/31/20)</i>	
<i>Mission Endowment loan</i>	<i>100,000.00</i>		

**2020 Memorial, Bequests and Gifts Fund**

<u>Funds</u>	<u>Bal 01/01/20</u>	<u>2020 Credits</u>	<u>2020 Debits</u>	<u>Bal 12/31/20</u>
Operating Reserve	147,400.60	11,544.87	0.00	158,945.47
General Purpose	30,902.01	12,579.93	28,724.00	14,757.94
Property/Long-term Maint	52.66	0.00	52.66	0.00
Trfs to other funds	0.00	1,543.49	1,519.29	24.20
Building Emergency Fund	0.00	38,754.95	0.00	38,754.95
Organ Fund	7,900.67	254.23	0.00	8,154.90
Local Mission Fund	104.61	0.60	0.00	105.21
Seminary Student Schlshp	1,428.05	8.16	0.00	1,436.21
Music Memorials and Gifts	15,738.67	1,190.78	0.00	16,929.45
Bibles/Hymnals	1,010.51	5.77	0.00	1,016.28
Celebrate the Arts	36,918.54	210.93	0.00	37,129.47
Children's Memorial	123.86	200.80	0.00	324.66
Christian Education	158.51	5,054.58	0.00	5,213.09
CHM/Parish Nurse	4,078.91	23.30	0.00	4,102.21
Wrapping Presence	89,594.94	7,715.00	8,997.47	88,312.47
Educ. Assistance Fund	61,390.98	350.75	0.00	61,741.73
Ben Fulgham Memorial	726.78	4.15	0.00	730.93
Kathryn Miller Mem/Bible Studies	5,303.05	30.30	0.00	5,333.35
Co-mingled Interest	0.00	2,556.94	2,556.94	0.00
<b>TOTAL FUNDS</b>	<b>402,833.35</b>	<b>82,029.53</b>	<b>41,850.36</b>	<b>443,012.52</b>

**MBG Fund Balance as of 12/31/20:**

Checking	162,819.20
Money Market Funds	75,003.50
CDs	205,189.82
<b>Total</b>	<b>443,012.52</b>

**SOURCES of INCOME**

Memorials	10,019.16
Bequests	0.00
Honors	446.56
Gifts	36,836.64
Other Income	0.00
Transfers from Op Fund	986.63
Interest/J/E Transfers	33,740.54
<b>Total Income:</b>	<b>82,029.53</b>

**Renovation and Construction Fund Value as of 12/31/20:**

Checking	5,010.07
<b>Total</b>	<b>5,010.07</b>

**Endowment Fund Value as of 12/31/20:**

Equity Funds	589,813.53
Money Market Funds	7,773.78
Loan to Operating Fund	233,000.00
<b>Total</b>	<b>830,587.31</b>

**Mission Endowment Fund Value as of 12/31/20:**

Checking	6,601.84
Equity Fund	68,000.00
Loan to RC Fund	100,000.00
<b>Total</b>	<b>174,601.84</b>

***Memorials, Bequests, and Gifts Received***

The following memorials, bequests, and gifts have gratefully been received in 2020. These gifts have been acknowledged and designated as requested.

***Children's Christian Education***

In memory of Edna Graham  
In honor of Benjamin Willingham

***Children's Memorial***

Member and friend gifts

***Code Blue***

In honor of Michael Hutkin

***Community Meal***

In honor of Rich and Joanne Arculin

***Deacons Fund***

In memory of Doris Brown

***Debt Reduction***

Estate of Oskar Larsson

***Mission***

In memory of Mary Valiant  
In honor of Phil and Linda Cacossa

***Music Fund***

In memory of Marge Knapp  
In memory of Joe Hart

***Operating Fund***

In memory of Bill Swezey

***Wrapping Presence***

In memory of Royal Doner  
In memory of Marilyn Lancot  
Member and friend gifts

***Youth Ministry***

In memory of Carolyn Husk  
In honor of Joshua Gill

***General Purpose***

In memory of Vicki Anthos  
In memory of Jack Belle  
In memory of Nannette Benson-Nicol  
In memory of Don Burtis  
In memory of Ruby Feild and John Meade  
In memory of Wilma Groshens  
In memory of Joe Hart  
In memory of Carolyn Stewart  
In memory of Beverly Tredinnick  
In memory of Lee Willard  
In honor of Bruce Bengtson  
In honor of Barbara Buckham  
In honor of Craig Eaton  
In honor of Dick and Judy Mumaugh  
In honor of Emsley Willingham's wedding  
Member and friend gifts

Membership Statistics

	Membership as of December 31, 2019	1501
<b>Gains</b>	Received by Profession of Faith	0
	Received by Reaffirmation of Faith	11
	Received by Certificate of Transfer	3
	Subtotal	14
<b>Losses</b>	Deaths	17
	Removed from roll	17
	Transfers to other churches	3
	Subtotal	37
<b>Total</b>	Membership as of December 31, 2020	1478

**Baptisms**

Winnie Jeanette Peters	January 12, 2020
Jacob Van Shull	January 12, 2020
Benjamin Donnell Willingham	February 9, 2020
Dottie Mae Hosey	October 3, 2020
Fiona Rose Hosey	October 3, 2020
Harper Lily Seidle	October 25, 2020
Vincent William Dominici	November 8, 2020
Nicolas Issac Hoffman	December 13, 2020

**Marriages**

Bryan Dacey and Emsley Willingham	September 18, 2020
-----------------------------------	--------------------

**Deaths**

Howard Gant	January 12, 2020
Ginny Armstrong	February 11, 2020
Marge Knapp	February 24, 2020
Lorraine Broomall	March 9, 2020
Shirley Strawn	April 1, 2020
Joseph Hart	April 18, 2020
Don Burtis	June 8, 2020
Carolyn Stewart	June 12, 2020
Carolyn Husk	June 18, 2020
Mary Valiant	June 21, 2020
Wilma Groshens	June 23, 2020
Vicki Anthos	July 10, 2020
Bonnie Bertini	August 5, 2020
Doris Brown	August 11, 2020
Judie Turner	September 10, 2020
Helen VanArtsdalen	October 11, 2020
Charlie Rushton	December 12, 2020