

# NATIONAL CONFERENCE TREASURER

For the twelve months ending December 31, 2018 the National Conference recorded a \$118,000 increase to net assets mostly from savings on budgeted expenses, a onetime donation for Student Aid Offering, a donation for the Heritage Committee offset by negative investment income. Fiscal year 2018 had very different activity than 2017 and 2018 could be categorized as boring. Ministry funds were above budget by less than 2% and the expense savings were from lower activity in moving expenses, church health expenses, retiree health insurance, savings on extended financial services provided to Evangelical Seminary and no appropriations disbursed during 2018.

Cash and investments decreased by \$12,000 from December 31, 2017. Considering the \$27,000 in investment losses for the year and \$80,000 for the renovation to the basement of the Church Center to accommodate the EC Archives, it was not a bad year for cash. Ministry funds tailed off the second half of the year although still exceeded budget the end of the year resulting in 2018 comparable ministry funds the lowest from the last three years; 2018, 2017 & 2016. The decrease is not significant, around 2.2%. Please remember as mentioned above ministry exceeded the budget by around 1.5%. The discouraging news is that there are thirteen churches that have not paid ministry funds in 2018 which is an increase of six from 2017. Contributing to the reduction in ministry funds is a record number of churches with a recorded exemption for a sizeable building project (under the current ministry fund system) and two churches with an approved exemption for a Kingdom Extension project. The denomination is pleased to partner with churches that are building and remodeling their facilities and reaching their communities.

A church with a \$100,000 budget would have paid \$8,000 in ministry funds in 2016 and for 2019 that church will pay \$6,050 in ministry funds, a \$1,950 reduction or an average savings of \$650/year. Although it is relatively small annual savings the savings will accumulate over time. Without the restructuring there could have easily been a \$650/year or more increase in a church's ministry funds. The covenant implementation financial projections predicted ministry funds at 6.10% in 2019 and 5.50% in 2020. Actual ministry funds for 2019 are 6.05% and the submitted proposed 2020 budget has ministry funds at 5.60%.

Thanks to all of the churches that with integrity faithfully remit their ministry funds. And thanks to the Finance Committee for their work and oversight.

Respectively Submitted,

***Debra Patterson, Treasurer***

National Conference of the Evangelical  
Congregational Church  
Balance Sheet  
Twelve Months Ended December 31, 2018 (unaudited)

	Unaudited <u>12/31/2018</u>	Audited <u>12/31/2017</u>
Assets		
Cash and Investments	798,319	810,517
Accounts Receivable	211,434	146,451

Prepaid Expenses	28,217	26,135
Inventory	4,871	4,871
Property Held for Resale	20,000	20,000
Property, Plant & Equipment, net	<u>365,551</u>	<u>301,914</u>
Total Assets	<u><u>1,428,392</u></u>	<u><u>1,309,888</u></u>

#### Liabilities and Net Assets

##### Liabilities

Accounts Payable and Accrued Expenses	18,485	30,441
Salary Related Payables	16,657	5,686
District Liabilities	8,578	5,325
Pension Liability	<u>370,874</u>	<u>422,734</u>
Total Liabilities	414,594	464,186

##### Net Assets

Unrestricted	1,013,798	845,702
Temporarily Restricted	<u>-</u>	<u>-</u>
	1,013,798	745,702
Total Liabilities and Net Assets	<u><u>1,428,392</u></u>	<u><u>1,309,888</u></u>

National Conference of the Evangelical  
 Congregational Church  
 Statement of Activities  
 Twelve Months Ended December 31, 2018 (unaudited)

	<u>Actual</u>	12/31/2018 <u>Budget</u>	<u>Variance</u>	Audited <u>12/31/2017</u>
<b>Revenues</b>				
Ministry Funds	1,077,830	1,062,510	15,320	1,199,340
National Conference Registrations	40,271	-	40,271	43,956
Student Aid Offering	42,015	-	42,015	15,836
Sales of Ministry Aides	2,787	3,600	(813)	3,507
Copier/Postage	25,253	16,000	9,253	27,650
Income from Church Closure	300	-	300	2,189
Gain/(Loss) Disposal of Asset	-	-	-	-
Donated Property	-	-	-	-
All Other	<u>53,138</u>	<u>98,763</u>	<u>(45,625)</u>	<u>164,753</u>
Total Revenues	1,241,594	1,180,873	60,721	1,457,231
<b>Expenses</b>				
Ministry Development Community	58,116	43,068	(15,048)	49,514
Church Health	27,237	46,528	19,291	31,574
Missional Alignment Community	303,311	353,726	50,415	320,739
Conference Support Team	473,852	453,110	(20,742)	471,606
Agencies & Institutions	<u>260,632</u>	<u>284,441</u>	<u>23,809</u>	<u>376,829</u>
	1,123,148	1,180,873	57,725	1,250,262
Revenues Over/(Under) Expenses	<u><u>118,446</u></u>	<u><u>-</u></u>	<u><u>118,446</u></u>	<u><u>206,969</u></u>

