



Vermont Conference United Church of Christ



NOTES ON THE APRIL 2017 VERMONT CONFERENCE FINANCIAL REPORT

This month we find OCWM and Per Capita still tracking a bit behind 2016. We'll keep an eye on it in coming months to see if this might be a trend, or is just due to timing of accounts receivable. This being a General Synod year, you will see Synod Travel Pool income starting to come in. We ask each church and association sending a delegate to contribute toward the expenses of Synod (travel, hotels, and meals) although the Conference still bears the majority of costs.

Most of Annual Meeting income and expenses are in, and it appears that the event will once again be comfortably in the black for 2017.

You will note that there is a \$22,287 entry in income line 3404. That is the percentage of last year's surplus voted by the Board to be forwarded on to the national setting of the UCC toward Our Church's Wider Mission. You should notice a corresponding expense in May.

The **Unrestricted Fund** began April 2017 with a value of \$1,116,573; and decreased in value during April \$16,929 to \$1,099,644. Please note that without the extra \$22,287 withdrawal, it would have increased in value \$5,358.

This month's report consists of:

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Please contact me in the Conference Office if I can answer any questions or be of any further assistance.

Respectfully submitted,

Jim Thomas
Associate Conference Minister for
Stewardship, Church Vitality, and Finance

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Vermont Conference, United Church of Christ Monthly Budget Summary

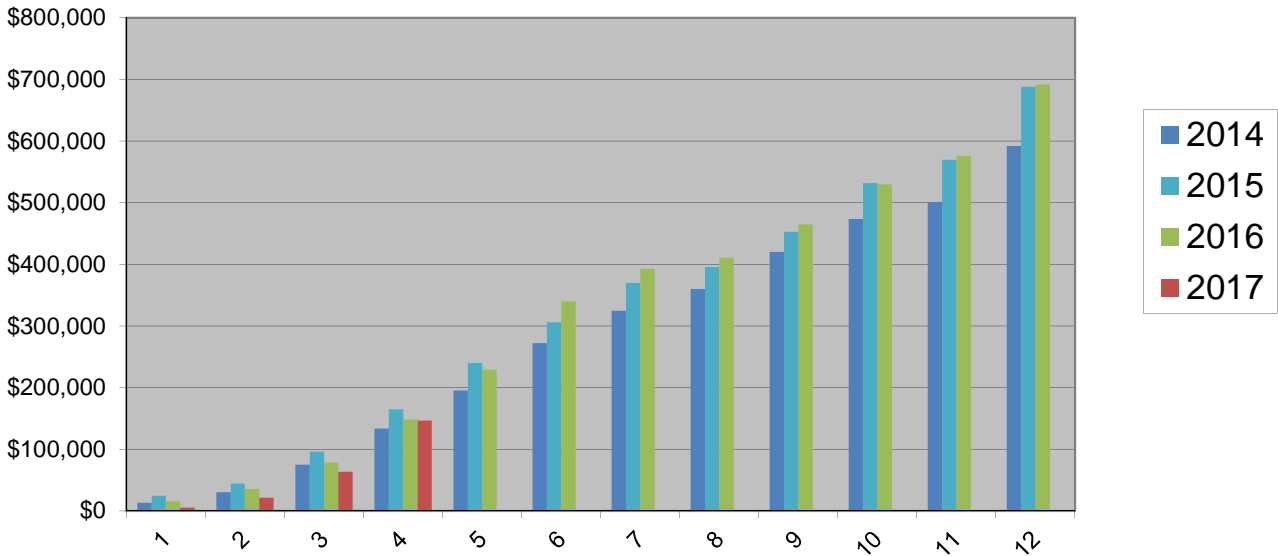
		As of April, 2017						
		2017	2016	2017	2017	2017	2017	YTD %
Acct #	Account Name	Revised Budget	YEAR TO DATE TOTAL	YEAR TO DATE GENERAL	YEAR TO DATE SPECIAL	YEAR TO DATE TOTAL	BUDGET BALANCE	of budget
INCOME								
General Income								
3002	Basic Support for OCWM	\$370,000	69,589	60,528		60,528	(309,472)	16%
3204	Friends of the Vermont Conference	22,000	3,183	3,139		3,139	(18,861)	14%
3212	Synod travel pool	13,000	-	2,710		2,710	(10,290)	
3300	Per Capita Income	143,500	10,265	7,561		7,561	(135,939)	5%
3402	Unrestricted Fund	45,502	15,366	15,167		15,167	(30,335)	33%
3502	Interest - Operating Checking	200	18	98		98	(102)	49%
3508	Restricted Fund - Income	1,200	612	563		563	(637)	47%
3507	Miscellaneous	0	4,319	560		560	560	#DIV/0!
3604	Annual Meeting Income	36,000	36,002	33,474		33,474	(2,526)	93%
3404	Additional Draw Unrestricted Fund	0	-	22,287		22,287	22,287	#DIV/0!
3540	CM Loan Repayment	0	60	41		41	41	#DIV/0!
9104	Miller + Atkinson income	2,000	309	284		284	(1,716)	14%
Departmental Income								
Detail	Dept. Church & Ministry Income	8,500	162	437	123	560	(7,940)	7%
Detail	Dept. Mission Income	0	-	-	-	-	-	
Detail	Dept. Christian Education Income	11,500	444	-	827	827	(10,673)	7%
Detail	Dept. Stewardship Income	8,000	8,157	-	40	40	(7,960)	
TOTAL INCOME		\$661,402	\$ 148,486	\$ 146,849	\$ 990	\$ 147,839	(513,563)	
EXPENDITURES								
3004	Basic Support to National	\$111,000	20,877	18,159		18,159	(92,841)	16%
4000	Dept. Church & Ministry Operating	7,200	56	1,968		1,968	(5,232)	27%
4000	Dept. Church & Ministry Special	2,000	236		1,426	1,426	(574)	71%
5000	Dept. Mission Operating	12,500	3,000	1,500		1,500	(11,000)	12%
5000	Dept. Mission Special	0	750		0	0	-	#DIV/0!
6000	Dept. Christian Education Operating	3,000	785	620		620	(2,380)	21%
6000	Dept. Christian Education Special	10,000	1,771		1,764	1,764	(8,236)	18%
7000	Dept. Stewardship	20,000	18,623	3,563	40	3,603	(16,397)	18%
8000	Staff Compensation/Insurance/Taxes	280,702	99,226	105,612		105,612	(175,090)	38%
8300	Staff Travel & Expenses	29,000	8,461	5,589		5,589	(23,411)	19%
8401	Conference Office	115,000	37,066	38,960		38,960	(76,040)	34%
8550	Conference Boards and Expenses	35,000	5,301	4,847		4,847	(30,153)	14%
8710	Annual Meeting	36,000	31,635	26,487		26,487	(9,513)	74%
9800	Transfer to Unrestricted Fund	0	0			0	-	#DIV/0!
8149	Sabbatical Fund	0	0			0	-	#DIV/0!
TOTAL EXPENDITURES		\$661,402	\$ 227,787	\$ 207,305	\$ 3,230	\$ 210,535	\$ (450,867)	
SURPLUS (DEFICIT)		\$ -	\$ (79,301)	\$ (60,456)	\$ (2,240)	\$ (62,696)	\$ (62,696)	

**Vermont Conference, United Church of Christ
Monthly Budget Summary**

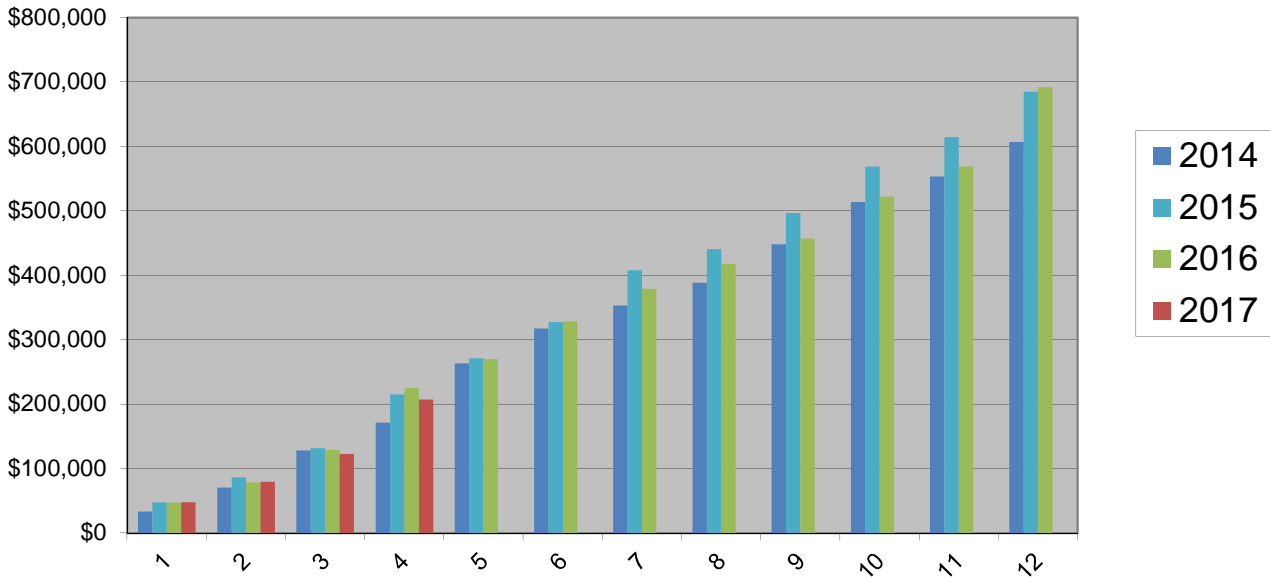
TRANSFER AND INCOME DETAILS				
			As of April, 2017	
		2016	2017	2017
Acct#	Account name	Actual	Budget	Actual
	Department of Church and Ministry Income Detail			
3407	Women's Clergy Retreat			
3408	<i>Continuing Education Income</i>	133	500	123
3409	Continuing Ed Event			15
3500	<i>Healing Committee Workshop</i>			
3606	<i>Fairbanks Education Board</i>		500	
3674	<i>Brown Continuing Ed Income</i>		500	
3685	<i>Brown Convocation Fund</i>		500	
3675	In Care Assesment			
3603	Convocation	29	6,500	27
3410	Church Growth/VITAL CHURCHES			
3690	MSSC Workshops/Seminars			396
3672	Pre-retirement Seminar			
	totals:	\$162	\$8,500	\$560
	Department of Mission Income Detail			
3519	Mission Connections			
3521	Summer Lunch Program Donations			
9004	<i>Camp About Face</i>			
3510	Peacemaking Events			
3515	Interfaith Action Training			
	totals:	\$0	\$0	\$0
	Department of Christian Education Income Detail			
3601	VAST Tuition		1500	
3602	Polity Seminar	444		
3607	Preaching Course			
3660	Camping			
3671	<i>Camp Scholarship</i>			
3678	<i>Outdoor Ministries Income</i>		10000	827
3608	<i>VAST Income Scholarships</i>			
3633	Youth Rally			
3666	Sr High Trip/Retreat Income			
3667	<i>Resource Center Income</i>			
3669	DCE Events			
4216	<i>VAST Bible Commentary</i>			
	totals:	\$444	\$11,500	\$827
	Department of Stewardship Income Detail			
7402	Legal Fee Reimbursement			
7404	<i>Investment Donations</i>	40		40
7406	<i>E-giving pass through income</i>			
7408	Fundraising Income		8000	
7410	Stewardship Event Income	1,117		
9112	<i>Atkinson Investment Gifts</i>			
9120	Financial Develop, Fund income	7000		
	totals:	\$8,157	\$8,000	\$40
	<i>Special income accounts are in italics</i>			

VERMONT CONFERENCE MONTHLY INDICATORS

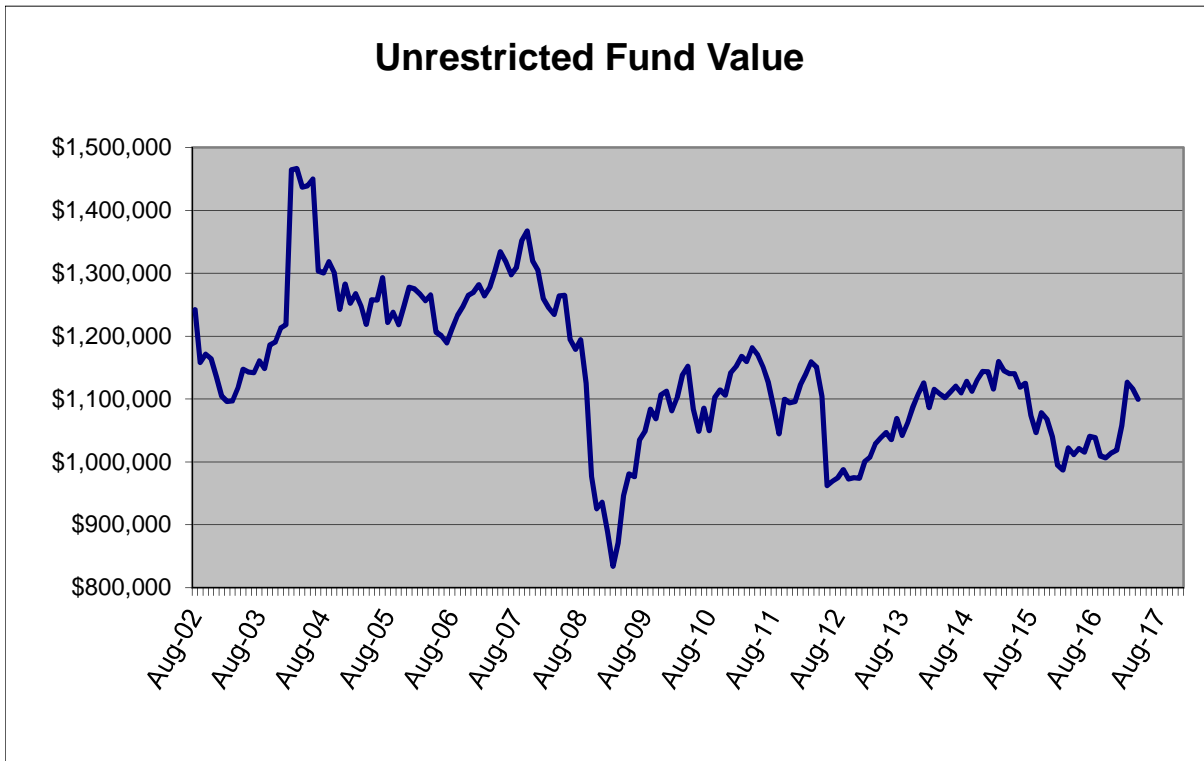
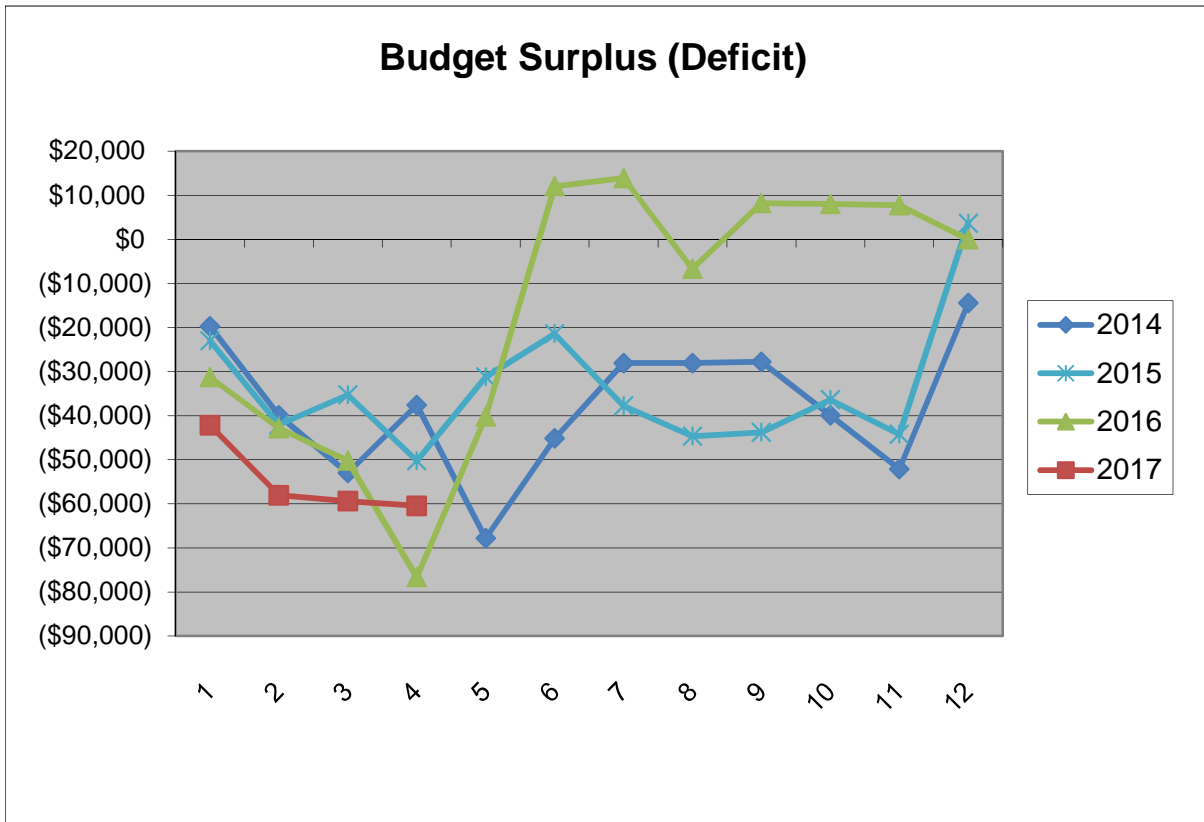
Income Totals



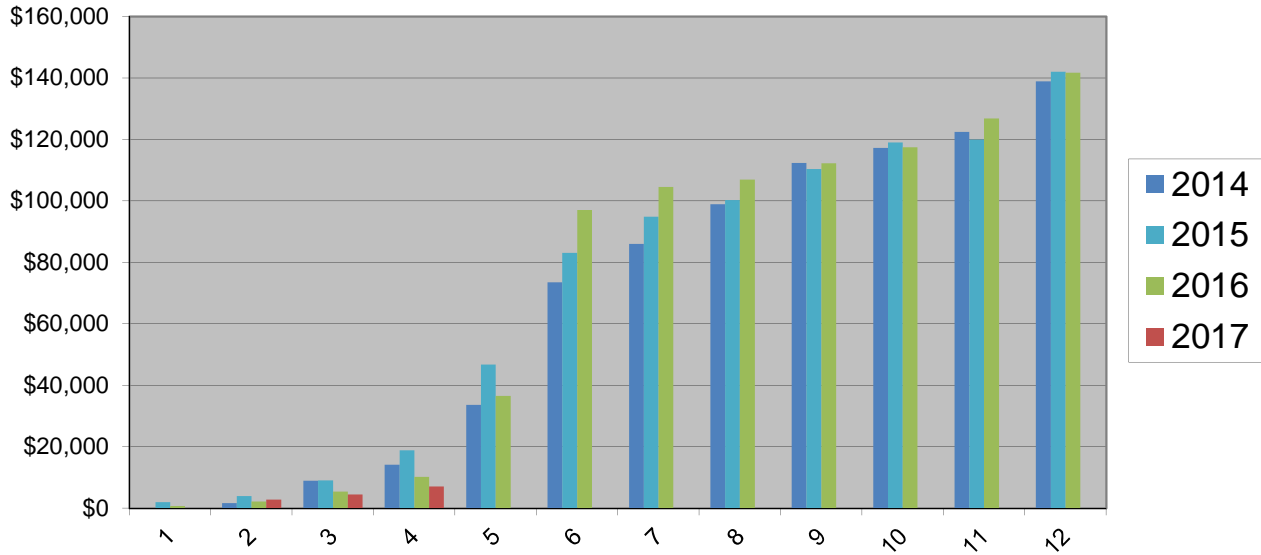
Expense Totals



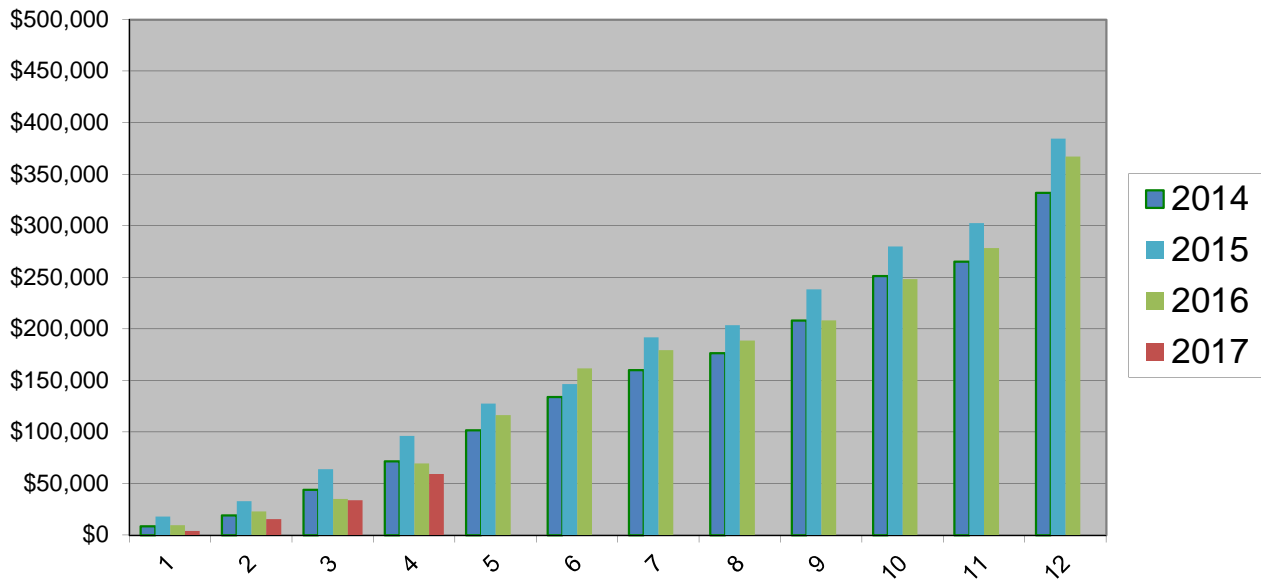
VERMONT CONFERENCE MONTHLY INDICATORS



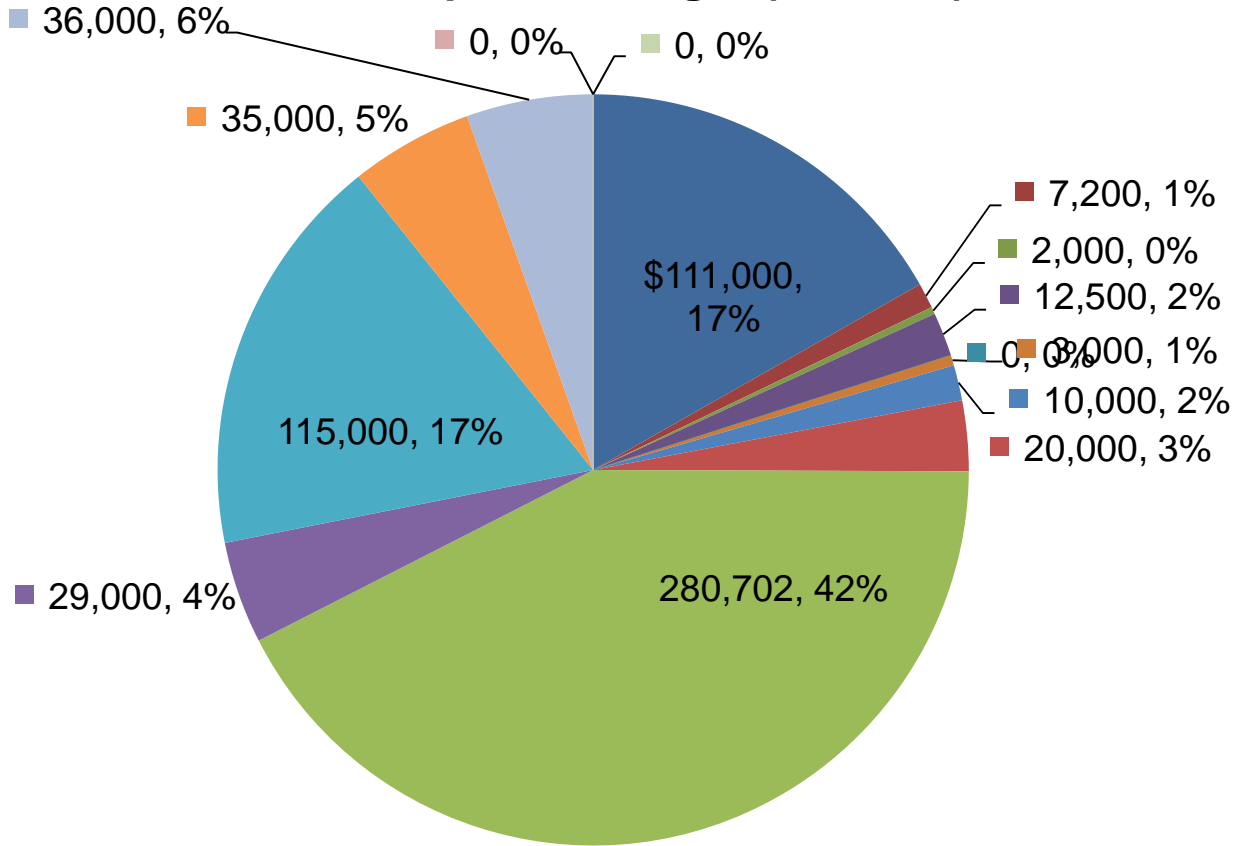
Per Capita Totals



OCWM Totals

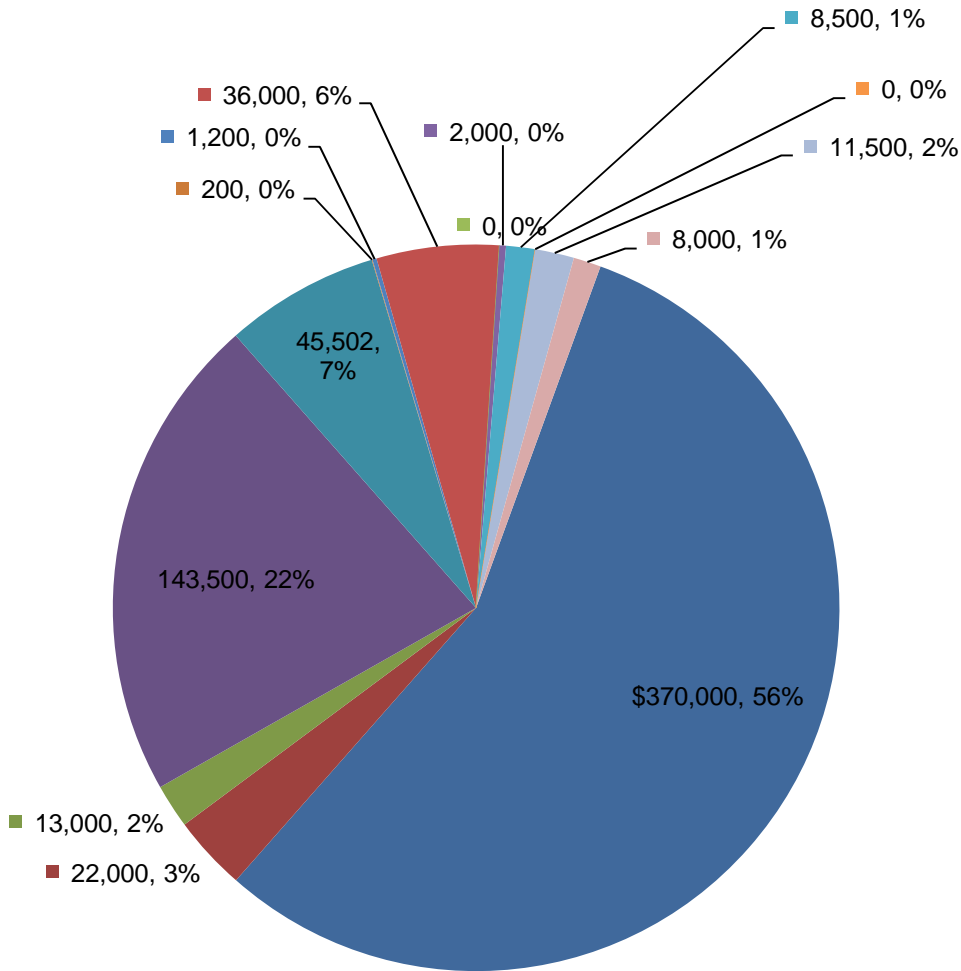


2017 Expense Budget (Revised)



- Basic Support to National
- Dept. Church & Ministry Special
- Dept. Mission Special
- Dept. Christian Education Special
- Staff Compensation/Insurance/Taxes
- Conference Office
- Annual Meeting
- Sabbatical Fund
- Dept. Church & Ministry Operating
- Dept. Mission Operating
- Dept. Christian Education Operating
- Dept. Stewardship
- Staff Travel & Expenses
- Conference Boards and Expenses
- Transfer to Unrestricted Fund

2017 Income Budget (Revised)



- Basic Support for OCWM
- Friends of the Vermont Conference
- Synod travel pool
- Per Capita Income
- Unrestricted Fund
- Interest - Operating Checking
- Restricted Fund - Income
- Annual Meeting Income
- Additional Draw Unrestricted Fund
- Miller + Atkinson income
- Dept. Church & Ministry Income
- Dept. Mission Income
- Dept. Christian Education Income
- Dept. Stewardship Income

05/31/17
Accrual Basis

Vermont Conference
Balance Sheet
As of April 30, 2017

	<u>Apr 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
0103 · Lake Sunapee Bank Checking	95,663.84
0104 · Lake Sunapee Money Market	143,782.51
Total Checking/Savings	<u>239,446.35</u>
Total Current Assets	239,446.35
Fixed Assets	
0212 · Land, Building & Improvements	506,512.92
0214 · Furniture, Fixtures & Eq.	15,099.63
0216 · Accumulated Depreciation	<u>-117,285.45</u>
Total Fixed Assets	404,327.10
Other Assets	
0124 · CD - Rochester-Clough	1,911.08
0126 · CD - E. Brain/W Brook-Clough	1,911.09
0301 · Investments-Conference	1,099,643.95
0302 · Investments-Wihakowi	41,155.89
0303 · Investments-Endowment	299,448.94
0304 · Note Receivable -Covenant Hills	25,000.00
0305 · Investments-Restricted	361,747.20
0307 · Investments - Make A Difference	188,517.97
0310 · Note Rec -Community Loan Plan-2	7,287.51
0311 · Note Receivable-Conf Min Loan	6,236.97
0313 · Invest - Powell Memorial Fund	<u>14,755.47</u>
Total Other Assets	<u>2,047,616.07</u>
TOTAL ASSETS	<u>2,691,389.52</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1002 · Accounts Payable	47,414.77
Total Accounts Payable	47,414.77
Other Current Liabilities	
1102 · Weathersfield	4,000.87
1110 · West Townsend Fund	9,177.64
Total Other Current Liabilities	<u>13,178.51</u>
Total Current Liabilities	<u>60,593.28</u>
Total Liabilities	60,593.28
Equity	
2002 · Unrestricted Fund	1,524,157.80
2003 · Funds restricted	666,125.55
2014 · Special purpose funds	398,728.19
Net Income	<u>41,784.70</u>
Total Equity	<u>2,630,796.24</u>

05/31/17
Accrual Basis

Vermont Conference
Balance Sheet
As of April 30, 2017

	<u>Apr 30, 17</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,691,389.52</u></u>

05/31/17
 Accrual Basis

**Vermont Conference
 OCWM
 January through April 2017**

	Jan - Apr 17	Jan - Apr 16	% Change
BARTON, UNITED CHURCH OF CHRIST	500.00	0.00	100.0%
BENNINGTON, SECOND CONGREGATIONAL CHUR...	2,499.99	1,666.66	50.0%
BRADFORD, CONGREGATIONAL CHURCH	2,379.00	1,100.00	116.3%
BRATTLEBORO, CENTRE CONGREGATIONAL	2,375.31	5,078.08	-53.2%
BURLINGTON, COLLEGE ST. CONGREGATIONAL	6,000.00	6,252.00	-4.0%
BURLINGTON, FIRST CONGREGATIONAL CHURCH	0.00	5,000.00	-100.0%
CABOT, UNITED CHURCH	0.00	300.00	-100.0%
CORNWALL, FIRST CONGREGATIONAL	0.00	1,000.00	-100.0%
DANVILLE, CONGREGATIONAL	1,852.27	2,566.68	-27.8%
DORSET, UNITED CHURCH	2,250.00	1,875.00	20.0%
DUMMERSTON, CONGREGATIONAL	0.00	1,500.00	-100.0%
EAST ARLINGTON, FEDERATED CHURCH	1,013.75	136.60	642.1%
EAST CORINTH, CONGREGATIONAL	550.00	550.00	0.0%
ESSEX JUNCTION, FIRST CONGREGATIONAL	2,750.00	2,750.00	0.0%
FAIR HAVEN, FIRST CONGREGATIONAL	1,143.06	834.56	37.0%
GREENSBORO, UNITED CHURCH OF CHRIST	1,000.00	1,000.00	0.0%
GUILFORD COMMUNITY	975.00	975.00	0.0%
HARDWICK, UNITED CHURCH	332.00	650.00	-48.9%
LYNDONVILLE, FIRST CONGREGATIONAL CHURCH	1,000.00	0.00	100.0%
MANCHESTER, FIRST CONGREGATIONAL CHURCH	1,250.00	1,250.00	0.0%
MIDDLEBURY, CONGREGATIONAL	5,220.75	3,942.50	32.4%
MONTPELIER, BETHANY CHURCH	3,079.25	3,018.75	2.0%
MORRISVILLE, FIRST CONGREGATIONAL CHURCH	0.00	250.00	-100.0%
NEWPORT, UNITED CHURCH	493.50	580.50	-15.0%
NORTH BENNINGTON, CONGREGATIONAL	400.00	0.00	100.0%
NORTH POMFRET, CONGREGATIONAL	375.00	750.00	-50.0%
NORWICH, CONGREGATIONAL CHURCH	4,250.00	4,250.00	0.0%
RANDOLPH, BETHANY	7,000.00	7,000.00	0.0%
ROCHESTER, FEDERATED CHURCH	0.00	1,278.25	-100.0%
RUTLAND, GRACE CONGREGATIONAL CHURCH	950.00	0.00	100.0%
SHARON, FIRST CONGREGATIONAL	700.00	0.00	100.0%
SHOREHAM, FIRST CONGREGATIONAL	0.00	100.00	-100.0%
SOUTH HERO, CONGREGATIONAL	0.00	1,625.00	-100.0%
SPRINGFIELD, FIRST CONGREGATIONAL	1,950.00	2,780.00	-29.9%
ST. JOHNSBURY, NORTH CONGREGATIONAL	0.00	1,557.30	-100.0%
TD WEALTH MANAGEMENT	90.50	99.74	-9.3%
UNDERHILL, UNITED CHURCH	1,162.72	1,668.42	-30.3%
VERGENNES, CONGREGATIONAL CHURCH	699.70	333.33	109.9%
WAITSFIELD, UNITED CHURCH OF CHRIST	0.00	600.00	-100.0%
WATERBURY, CONGREGATIONAL	3,528.63	0.00	100.0%
WATERVILLE, UNION CHURCH	558.00	0.00	100.0%
WELLS RIVER, CONGREGATIONAL	300.00	221.00	35.8%
WEST DOVER, CONGREGATIONAL	750.00	750.00	0.0%
WEST RUTLAND, UNITED CHURCH	50.00	0.00	100.0%
WESTMINSTER WEST, CONGREGATIONAL CHURCH	0.00	2,100.00	-100.0%
WEYBRIDGE, CONGREGATIONAL	0.00	1,500.00	-100.0%
WILLISTON, FEDERATED	0.00	500.00	-100.0%
WINDSOR, THE OLD SOUTH CHURCH	0.00	200.00	-100.0%
TOTAL	59,428.43	69,589.37	-14.6%

05/31/17

**Vermont Conference
PER CAPITA INCOME
January through April 2017**

	<u>Jan - Apr 17</u>	<u>Jan - Apr 16</u>	<u>% Change</u>
BARTON, UNITED CHURCH OF CHRIST	626.98	0.00	100.0%
BRADFORD, CONGREGATIONAL CHURCH	269.54	193.72	39.1%
BRATTLEBORO, CENTRE CONGREGATIONAL	325.74	739.68	-56.0%
BURLINGTON, COLLEGE ST. CONGREGATIONAL	750.00	708.00	5.9%
BURLINGTON, FIRST CONGREGATIONAL CHURCH	0.00	1,915.00	-100.0%
DANVILLE, CONGREGATIONAL	525.54	697.32	-24.6%
EAST ARLINGTON, FEDERATED CHURCH	0.00	800.40	-100.0%
ESSEX JUNCTION, FIRST CONGREGATIONAL	1,350.00	1,487.47	-9.2%
GREENSBORO, UNITED CHURCH OF CHRIST	400.00	400.00	0.0%
GUILFORD COMMUNITY	456.75	454.00	0.6%
JACOBS, LEE	0.00	14.00	-100.0%
NEWPORT, UNITED CHURCH	756.51	669.51	13.0%
POST MILLS, CONGREGATIONAL CHURCH	606.30	0.00	100.0%
ROCHESTER, FEDERATED CHURCH	0.00	480.00	-100.0%
RUTLAND, GRACE CONGREGATIONAL CHURCH	748.50	0.00	100.0%
SOUTH HERO, CONGREGATIONAL	0.00	700.00	-100.0%
ST. JOHNSBURY, NORTH CONGREGATIONAL	0.00	595.80	-100.0%
UNDERHILL, UNITED CHURCH	266.62	410.22	-35.0%
TOTAL	<u>7,082.48</u>	<u>10,265.12</u>	<u>-31.0%</u>

Temporarily Restricted Assets

	Beginning Balance 4/1/2017	Income acct #	Income	Expense acct #	Expense	Ending Balance 4/30/2017
Pass Through Accounts:						
Christmas Fund	\$0.00	1303	\$120.00	2151	\$120.00	\$0.00
One Great Hour of Sharing	\$0.00	1305	\$10,603.75	2152	\$10,603.75	\$0.00
Neighbors in need	\$0.00	1307	\$50.00	2153	\$50.00	\$0.00
Directed gifts via UCC	\$0.00	1315		2172		\$0.00
Directed gifts others	\$0.00	1317		2173		\$0.00
Strengthen the church	\$0.00	1319		2163		\$0.00
Dillard U-Henderson Sch.	\$0.00	3654		3012		\$0.00
Atkinson Retreat Donation	\$0.00	3677		3017		\$0.00
Atkinson Memorial Fund	\$0.00	9102		9252		\$0.00
Clough CD Interest	\$0.00	3003	\$1.89	3014	\$1.89	\$0.00
Donations to Investments	\$0.00	7404	\$10.00	7405	\$10.00	\$0.00
Atkinson Endowment Donation	\$0.00	9112		9240		\$0.00
Camp Agape (Mission)	\$0.00	9008		9009		\$0.00
Local Portions of National Offerings:						
VT Peace projects (Mission)	\$203.55	9012		9013		\$203.55
VT Strengthen the Church (MAD)	\$5,151.17	9006		9007		\$5,151.17
VT Hunger (Mission)	\$315.07	1322		2174		\$315.07
VT Neighbors in Need	\$0.00	9014		9015		\$0.00
Assets controlled by Departments:						
Healing committee workshop (C&M)	\$2,789.40	9010		9011		\$2,789.40
Fairbanks Education Board (C&M)	\$11,106.76	3606		4330		\$11,106.76
Continuing education (C&M)	\$1,377.74	3408	\$61.39	4332		\$1,439.13
Brown Continuing Education (C&M)	\$1,061.53	3674		3679		\$1,061.53
Brown Convocation Fund (C&M)	\$1,234.82	3685		4350		\$1,234.82
Resource Center Fund (CE)	\$1,792.31	3667		6610		\$1,792.31
VAST Bible Comm's (CE)	\$10.00	4216		6165		\$10.00
VAST Scholarships (CE)	\$2,794.73	3608		6159		\$2,794.73
Camp About Face (Mission)	\$88.71	9004		9005		\$88.71
New Initiative (Mission)	\$700.00	3649		3019		\$700.00
Anti-racism (Mission)	\$1,118.84	3513		5912		\$1,118.84
God is Still Speaking (Stewardship)	\$10.97	3518		5918		\$10.97
Property Maint/Repair (Stewardship)	\$2,972.29	9002		9003		\$2,972.29
Assets Distributed by Conference Staff or BoD						
Fairbanks Board Relief	\$16,378.08	3653		3010		\$16,378.08
Ida Thorp scholarship	\$8,934.93	3670	\$114.12	6609		\$9,049.05
Outdoor Ministries	-\$1,546.11	3678	\$827.00	3018	\$218.28	-\$937.39
Gardner Cottle Fund	\$1,739.01	3655	\$27.59	3015		\$1,766.60
Ministerial assistance fund	\$6,185.15	3605		4331		\$6,185.15
Retired ministers reserve	\$80,478.91	3208	\$1,384.29	3011		\$81,863.20
Lobenstine Fund	\$5,432.85	3668		5915		\$5,432.85
Disaster Plan	\$2,945.87	3680		4352		\$2,945.87
Hurricane Irene Relief Fund	\$6,918.74	9126		9127		\$6,918.74
Ecumenical Event Fund	\$0.00	9130		9131		\$0.00
Progressive Renewal Fund	\$1,002.85	9132		9133		\$1,002.85
Narthex Project Grant Account	\$100,000.00	9134		9135		\$100,000.00
Total	\$261,198.17		\$13,200.03		\$11,003.92	\$263,394.28