

PRESBYTERY OF THE TWIN CITIES AREA (PTCA)
May 2009 Treasurer's Report

May 12, 2009

To: Board of Trustees and Presbytery Council

From: PTCA Treasurer

April 30, 2008 Financial Reports

Unified Fund – 01 (Operating and Mission)

Per Capita continues to be sluggish. The year-to-date revenue is a little less than expected levels (\$290,651), approximately 39% of budget, but still 22% behind last year at this time.

General Mission receipts are sluggish as well. The year so far (\$64,337) is well behind (24%) budget, but 13% ahead of last year.

Expenses are still remaining below budget, but rising. There was a significant deficit (<\$21,474>) for the month but the year-to-date is still a surplus (\$81,211). Net assets for the Unified Fund is a surplus of \$235,530.

Budget Process

The task force will have its first meeting next week.

Comments

This is our third year in the new financial review cycle that will consist of a balance sheet review this year. The exact nature of this review remains to be defined. Scheduling for the review has begun.

Respectfully Submitted,
James. M. Payne
Treasurer