

The New York Avenue Presbyterian Church

2021 Budget

This document includes three views of the 2021 Budget approved by Session plus planned endowment draws and key assumptions regarding revenues. Below you will find:

1. 2021 Budget by Natural Account
2. 2021 Budgeted Expenses by Program
3. 2021 Budgeted Restricted Fund Use
4. 2021 Planned Endowment Draws
5. 2021 Budget Revenue Assumptions

Some important notes about our annual budget:

- We maintain Financial Statements based on Generally Accepted Accounting Principles (GAAP), which requires accrual accounting for revenues and expenses. This provides a rigorous accounting of revenue, expense and assets for auditing and financing purposes.
- Our Budget is prepared on a cash basis without accruals and excludes non-cash expenses such as depreciation. This provides a more clear view of our controllable revenues and expenses for management purposes.
- The 2021 Budget **includes** some planned expenses that will be partially capitalized and, thus, removed from our Income Statement under GAAP. The main Capital Expenses included in the 2021 Budget are approximately \$40,000 in Sanctuary/Worship technical capability investment and a reserve of \$45,000 for unplanned Maintenance and Repair needs.
- The 2021 Budget **excludes** all of the \$2+ million HVAC project and both revenues and expenses associated with two grants: The up to \$100,000 Security Grant and a \$25,000 grant to the Radcliffe Room ministry received in 2020 and to be spent in 2021.
- In 2020, Session adopted a revised structure for endowment, temporarily restricted and unrestricted Funds which will be implemented in Q1 2021. The 2021 Budget reflects the old Fund structure and will be updated once the new structure is in place.

Key points about the 2021 Budget:

- The 2021 Budget funds substantially all spending requests received from the Church's Boards, Committees and Programs, including funding for a full-time Facilities Manager position, expanding the Interim Associate Pastor role to full-time, investing \$40,000 in equipment and labor to enhance our Sanctuary worship technology, increased interest expenses associated with the HVAC project, and funding to allow bringing back furloughed staff in February if appropriate.

- Revenue assumptions (detailed below) are based on actual performance in 2018, 2019 and through Q3 2020 plus Trustees' best estimate of Building Use Revenues after the impact of pandemic-related disruptions. Revenue assumptions in many areas are higher than found in the 2019 and 2020 Budgets because actual performance has consistently outperformed those estimates.
- Budgeted Expenses are \$618,416 more than Budgeted Revenues. The gap is partially covered by \$261,645 in our regular draws on Endowments to the General Fund, \$94,100 in draws from the Scholar in Residence Endowment, and \$80,250 in draws on Restricted Endowments. The remaining gap of \$182,421 will be covered by the use of various Restricted Funds and the General Fund.

NYAPC 2021 Budget By Natural Account

Category Name	2021 Budget as Approved	2020 Budget as Approved	Change 2021 Budget vs 2020 Budget
ORDINARY REVENUE			
4010 Contributions	\$150,000	\$74,825	\$75,175
4020 Plate Receipts/Anon Gifts	\$7,500	\$20,000	(\$12,500)
4030 Memorial Gifts	\$8,800	\$0	\$8,800
4040 Holiday Offering	\$2,500	\$5,000	(\$2,500)
4050 Contributions from Outside Organizations	\$25,000	\$37,000	(\$12,000)
4055 Program Contributions	\$61,500	\$40,955	\$20,545
4060 Pledges	\$700,000	\$620,400	\$79,600
4070 Bequests	\$0	\$90,000	(\$90,000)
4080 Trust Receipts	\$34,680	\$41,750	(\$7,070)
4090 Grant Income	\$5,000	\$5,000	\$0
Total Contributions	\$994,980	\$934,930	\$60,050
4210 Building Use Revenue	\$403,707	\$486,267	(\$82,560)
4220 Congregational Food Sales	\$0	\$0	\$0
4230 Church Retreat Fees	\$12,500	\$2,500	\$10,000
4240 Columbarium Receipts	\$7,600	\$500	\$7,100
Total Service Revenue	\$423,807	\$489,267	(\$65,460)
4320 Misc Revenue	\$0	\$0	\$0
Total Misc Revenue	\$0	\$0	\$0
TOTAL ORDINARY REVENUE	\$1,418,787	\$1,424,197	(\$5,410)
EXPENSES			
5010 Funds to Outside Organizations	\$74,685	\$79,386	(\$4,701)
5020 Scholarships Awarded	\$86,000	\$82,500	\$3,500
5030 Flower Expense	\$6,000	\$7,000	(\$1,000)
5040 Kitchen Expenses	\$19,500	\$41,450	(\$21,950)
5050 Sunday Parking	\$7,000	\$14,420	(\$7,420)
5060 Health & Welfare Assistance	\$25,220	\$26,220	(\$1,000)
5080 Misc Program Expenses	\$26,650	\$650	\$26,000
Total Program Expenses	\$245,055	\$251,626	(\$6,571)

5110	Salaries	\$633,503	\$823,102	(\$189,599)
5120	Overtime Salaries	\$7,247	\$0	\$7,247
5130	Merit Compensation	\$0	\$10,000	(\$10,000)
5140	Pension Expenses	\$21,197	\$0	\$21,197
5150	Fringe Benefits	\$138,147	\$1,515	\$136,632
5155	Housing Expenses	\$0	\$0	\$0
5160	Payroll Taxes	\$34,746	\$0	\$34,746
5170	Payroll Processing Fees	\$9,000	\$8,400	\$600
5180	Workmen's Comp Insurance	\$6,100	\$6,000	\$100
5185	Recruiting Costs	\$8,500	\$1,000	\$7,500
Total Personnel Expense		\$858,440	\$850,017	\$8,423
5210	Contract Workers	\$200,263	\$181,480	\$18,783
5220	Fundraising Fees	\$0	\$0	\$0
5230	Accounting Fees	\$82,800	\$64,400	\$18,400
5240	Legal Fees	\$5,000	\$0	\$5,000
5250	IT Service Contract	\$9,081	\$12,570	(\$3,489)
5255	Maintenance Contracts	\$75,017	\$47,386	\$27,631
5260	Other Professional Fees	\$9,190	\$3,887	\$5,303
Total Contractual Expenses		\$381,351	\$309,723	\$71,628
5310	Supplies	\$58,550	\$50,750	\$7,800
5320	Telephone & Communications	\$18,719	\$16,276	\$2,443
5330	Postage & Shipping	\$10,250	\$10,205	\$45
5340	Printing & Copying	\$16,298	\$31,028	(\$14,730)
5345	Advertising Expense	\$3,000	\$2,000	\$1,000
5350	Dues, Books, & Subscriptions	\$4,470	\$9,300	(\$4,830)
5360	Office Equipment Maintenance	\$0	\$0	\$0
5370	Software / IT Expenses	\$8,950	\$2,320	\$6,630
5380	Bank Fees	\$16,500	\$6,150	\$10,350
5385	Investment Advisor Fees	\$0	\$0	\$0
5390	Business Insurance	\$27,000	\$27,000	\$0
5399	Miscellaneous Expense	\$25,652	\$22,825	\$2,827
Total Administrative Expenses		\$189,389	\$177,854	\$11,535

5410	Electricity	\$120,000	\$108,000	\$12,000
5420	Gas	\$16,000	\$20,000	(\$4,000)
5430	Water & Sewer	\$24,173	\$21,000	\$3,173
5440	Uniforms	\$0	\$7,000	(\$7,000)
5445	Columbarium	\$2,700	\$300	\$2,400
5450	Maintenance & Repairs	\$56,000	\$7,000	\$49,000
5460	Depreciation Expense	\$0	\$0	\$0
	Total Facility Expenses	\$218,873	\$163,300	\$55,573
5510	Training	\$12,500	\$2,500	\$10,000
5520	Travel	\$10,720	\$6,000	\$4,720
5530	Church Retreats	\$27,500	\$31,450	(\$3,950)
5540	Session Retreats	\$0	\$0	\$0
5550	Meetings & Events	\$3,225	\$5,325	(\$2,100)
5560	Gifts to Staff/Volunteers	\$150	\$150	\$0
	Total Travel, Training, Ent. Expenses	\$54,095	\$45,425	\$8,670
5610	Interest Expense	\$90,000	\$68,100	\$21,900
	Total Interest Expense	\$90,000	\$68,100	\$21,900
	TOTAL EXPENSES	\$2,037,203	\$1,866,045	\$171,158
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	TOTAL ORDINARY REVENUE LESS EXPENSES	(\$618,416)	(\$441,848)	(\$176,568)

NYAPC Budgeted Expenses by Program

	Program	2021 Budgeted Expenses	2020 Budgeted Expenses	Change 2021 vs 2020 Budgeted Expenses
110	Sanctuary Worship Elements	\$6,500	\$7,300	(\$800)
120	Dance	\$600	\$0	\$600
130	Choir	\$97,715	\$95,674	\$2,041
140	Instrumental Music	\$10,150	\$8,650	\$1,500
150	Instrument Maintenance	\$11,921	\$9,396	\$2,525
160	Other Worship Costs	\$73,875	\$17,420	\$56,455
170	Weddings	\$0	\$0	\$0
Total Worship & Music		\$200,761	\$138,440	\$62,321
210	Community Club	\$24,000	\$45,497	(\$21,497)
220	7-2-9 Program	\$4,200	\$12,411	(\$8,211)
230	Deacons Community Grants	\$1,500	\$2,500	(\$1,000)
240	Radcliffe Room Washington Interfaith	\$16,520	\$24,731	(\$8,211)
250	Network	\$3,000	\$3,000	\$0
260	Benevolence	\$14,700	\$14,700	\$0
270	Community Club Scholarships	\$83,500	\$80,100	\$3,400
280	Heath Scholarships	\$0	\$0	\$0
290	Downtown BID	\$0	\$0	\$0
Total Local Outreach		\$147,420	\$182,939	(\$35,519)
310	Kenya Partnership	\$19,104	\$28,507	(\$9,403)
320	Peace & Justice	\$8,000	\$7,250	\$750
330	Special Outreach Activities	\$0	\$0	\$0
Total Nonlocal Outreach		\$27,104	\$35,757	(\$8,653)
410	Adult Christian Education	\$2,350	\$1,350	\$1,000
420	Children Christian Education	\$5,050	\$9,900	(\$4,850)
430	Scholar-in-Residence	\$101,600	\$120,735	(\$19,135)
Total Christian Education		\$109,000	\$131,985	(\$22,985)

510	Evangelism Activities	\$3,800	\$7,000	(\$3,200)
	Total Evangelism	\$3,800	\$7,000	(\$3,200)
610	Members and Friends Care	\$5,252	\$2,500	\$2,752
620	History/Archives	\$6,500	\$3,500	\$3,000
630	Library	\$300	\$200	\$100
635	Columbarium	\$2,700	\$300	\$2,400
640	Nurture & Fellowship	\$26,725	\$28,675	(\$1,950)
650	Small Study & Prayer Groups	\$0	\$0	\$0
660	Presbyterian Women	\$4,000	\$4,000	\$0
670	Nursery Services	\$6,891	\$14,824	(\$7,933)
680	Denomination Support	\$22,031	\$21,779	\$252
	Young Adult Volunteer			
686	Activities	\$0	\$0	\$0
690	Cuba Partners	\$5,200	\$3,300	\$1,900
695	Passthrough and Non-Budget	\$21,000	\$16,500	\$4,500
	Total Congregational Life	\$100,599	\$95,578	\$5,021
710	Senior Pastor Compensation	\$165,562	\$141,418	\$24,144
711	Senior Pastor Expenses	\$0	\$0	\$0
	Associate Pastor			
720	Compensation	\$108,290	\$125,953	(\$17,663)
721	Associate Pastor Expenses	\$0	\$0	\$0
	Pastoral Nominating			
730	Committee	\$7,500	\$0	\$7,500
	Total Pastors	\$281,352	\$267,371	\$13,981
810	General Management	\$196,446	\$197,721	(\$1,275)
820	Communications	\$14,100	\$0	\$14,100
830	Accounting	\$183,242	\$150,923	\$32,319
835	Investment Account Activity	\$0	\$0	\$0
840	Fundraising - Annual	\$3,175	\$42,775	(\$39,600)
850	Fundraising - Capital	\$90,000	\$68,000	\$22,000
860	Fundraising - Planned Giving	\$23,895	\$24,900	(\$1,005)
870	Fundraising - Special	\$0	\$0	\$0
	Total Fundraising	\$510,858	\$484,319	\$26,539

910	Building Operations	\$538,213	\$497,866	\$40,347
	Building Maintenance &			
920	Repairs	\$113,096	\$45,990	\$67,106
930	Kitchen Expenses	\$5,000	\$18,400	<u>(\$13,400)</u>
	Total Property	\$656,309	\$562,256	\$94,053
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	Total All Programs	\$2,037,203	\$1,905,645	\$131,558

NYAPC 2021 Budgeted Restricted Fund Use

Fund	2021 Starting Value (Very Rough Estimate)	Use of Fund in 2021 Budget (Net of Revenue)	Transfers to Other Funds 2021 Budget	Transfers In from Other Funds 2021 Budget	Projected 2021 Ending Balance
2210 TR Music Fund	\$172,579	(\$20,371)	\$0	\$3,369	\$155,577
2220 TR Scholar in Res Fund	\$874,115	(\$101,600)	\$7,500	\$103,406	\$868,421
2405 Columbarium Fund	\$29,812	\$4,900	\$0	\$0	\$34,712
2425 Repairs - Harpsichord	\$9,166	(\$1,200)	\$0	\$0	\$7,966
2430 Peacemaking Fund	\$7,754	(\$500)	\$0	\$0	\$7,254
2445 Cuba Partners	\$3,433	(\$1,500)	\$0	\$0	\$1,933
2455 Kenya Mission	\$13,282	(\$4,104)	\$0	\$0	\$9,178
2456 XMAS-Kenya Orphans	(\$3,402)	(\$7,000)	\$0	\$0	(\$10,402)
2475 Benevolence Fund	(\$788)	(\$13,700)	\$0	\$0	(\$14,488)
2485 M L Williams Scholarship	\$3,485	\$500	\$0	\$0	\$3,985
2490 Deacons - Radcliffe Room	(\$158)	(\$16,520)	\$0	\$16,520	(\$158)
2540 J Sizoo Library Fund	\$535	(\$300)	\$0	\$0	\$235
2555 Flower Fund	\$5,027	(\$6,000)	\$0	\$0	(\$973)
2565 History Committee Fund	\$1,813	(\$1,800)	\$0	\$0	\$13
2595 Presbyterian Women Fund	\$7,648	(\$1,320)	\$0	\$0	\$6,328
2605 Community Club Fund	\$82,908	(\$71,500)	\$0	\$24,944	\$36,352
2610 AC Dornan Scholarships	\$26,736	(\$10,000)	\$0	\$0	\$16,736
2615 Marty Jennings Scholarship	\$0	(\$1,000)	\$0	\$0	(\$1,000)
2635 Metcalf/Edgington Fund	\$71,785	(\$37,500)	\$0	\$0	\$34,285
2645 Deacons Community Fund	\$8,980	(\$15,200)	\$0	\$197	(\$6,023)
2655 Choir Fund	(\$67,471)	(\$98,215)	\$0	\$0	(\$165,686)
2665 DM Operating Fund	\$10,837	(\$5,252)	\$0	\$7,218	\$12,803
2675 Presbyterian Per Capita	\$20,108	(\$19,031)	\$0	\$0	\$1,077
Total Restricted Funds	\$1,278,184	(\$428,213)	\$7,500	\$155,654	\$998,125

NYAPC 2021 Budgeted Fund Transfers

Transfers from Endowments to 1005 General Fund

5% Drawdown (General Endowment)	\$168,465
5% Drawdown (BD - General Endowment)	\$59,512
5% Drawdown (Ruckmick)	\$33,668
Total Endowment Transfers to 1005 General Fund	\$261,645

McAfee Endowment Transfers

From 2250 TR McAfee Fund to 2605 Community Club Fund	\$16,034
From 2250 TR McAfee Fund to 2490 Radcliffe Room (Deacons)	\$16,520
Total McAfee Draw for 2021	\$32,554

Scholar in Residence Endowment Draw

From 3070 SIR to 2220 TR SIR Fund (will be updated with new fund)	\$103,406
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Other Endowment Draws and Fund Transfers

From 1270 Docherty & 1265 Cochran/Brown to 2605 Community Club Fund	\$8,910
From 2220 SIR to 1005 General Fund for Office Expense Reimbursement	\$7,500
From Womens Endowments to 2270 TR Womens Fund	\$7,075
From Benevolence Endowments to 2240 Benevolence Fund	\$5,960
From DM Endowments to 2665 DM Operating Fund	\$5,667
From 1245 H/Moodhe to 2660 CE Fund	\$4,579
From Music Endowments to 2685 TR Music Fund (new fund)	\$3,369
From Choir Endowments to 2655 TR Choir Fund (new fund)	\$2,810
From 1235 Board Des for DM to 2665 DM Operating Fund	\$1,551
From Endowments to 2645 Deacons Community Fund	\$197
From Instrument Endowments to 2695 TR Instrument Fund	\$78
	\$47,696

NYAPC 2021 Budget Revenue Assumptions

4010	Contributions	\$150,000	75% of 2018/2019 actual
4020	Plate Receipts/Anon Gifts	\$7,500	50% of 2019 actual
4030	Memorial Gifts	\$8,800	75% of 2018/2019 actual
4040	Holiday Offering	\$2,500	Flat to 2020 budget
4050	Contributions from Outside Organizations	\$25,000	Community Club's expected request to NYA Foundation (\$37,000 for 2020)
4055	Program Contributions	\$61,500	Average 2018/2019 excluding \$46k CC and \$31k Kenya Gifts
	Peacemaking Offering	\$7,500	Flat to 2020 budget
	One Great Hour of Sharing	\$11,000	Flat to 2020 budget
	All Other Contributions	\$43,000	75% of 2018/2019 actual
4060	Pledges	\$700,000	2021 Pledge Goal - actual cash receipts will be the net of 2021 pledges paid, late payment of 2020 pledges, and delayed/non payment of 2021 pledges
4070	Bequests	\$0	No budgeting for bequests
4080	Trust Receipts	\$34,680	
	Bryden Trust Income	\$180	Flat to 2020 budget
	Metcalf/Edgington	\$28,000	Estimate (vs \$35,000 in 2020 budget)
	Anna Stewart Trust	\$3,500	Flat to 2020 budget
	Mabel Linton Williams Trust	\$3,000	Flat to 2020 budget
	Grant Income	\$5,000	Kenya Grant pending; \$5k expense also budgeted
4210	Building Use Revenue	\$403,707	Trustees "Yellow Case" estimates; "Red Case" = \$341,278
4220	Congregational Food Sales	\$0	
4230	Church Retreat Fees	\$12,500	Nurture estimates of fees for Fall retreats
4240	Columbarium Receipts	\$7,600	Columbarium Committee forecast
4320	Misc Revenue	\$0	