

**Presbytery of Albany**  
**Statement of Operations**  
**Year to Date October 31, 2020**

	Actual	Budget	Variance	% Var
<b>Presbytery:</b>				
Operating Revenue	\$244,086	\$244,423	(\$337)	-0.1%
Other Revenue	\$81,662	\$35,333	\$46,329	131.1%
Total Revenue	\$325,748	\$279,756	\$45,992	16.4%
Operating Expenses	\$252,527	\$278,089	(\$25,562)	-9.2% *
Net Income (Loss)	\$73,221	\$1,667	\$71,554	
<b>Trustees:</b>				
Revenue	(\$74,282)			
Expense	\$75,203			
Net Income (Loss)	(\$149,485)			
<b>Net Income (Loss) Total</b>	<b>(\$76,264)</b>			

\* Expense Variance is: Mission (\$7,762), Committees (\$17,444), Distribution to Greater Church \$9,523, Staff (\$17,867), Admin/Office (\$5,174), Bad Debt \$13,163; Total (\$25,562)

**Changes in Net Assets:**

Net Assets - January 1	\$3,890,072
Net Income (Loss)	(\$76,264)
<b>Net Assets - October 31</b>	<b>\$3,813,808</b>

<b>Assets</b>	1-Jan	31-Oct	Incr (Decr)
Cash	\$424,736	\$436,392	\$11,656
Accts Receivables/Other Assets	\$12,258	\$48,744	\$36,486
Notes Receivable	\$208,424	\$235,389	\$26,965
Investments	\$2,856,765	\$2,729,410	(\$127,355)
Church Property Held	\$425,000	\$419,910	(\$5,090)
Total Assets	\$3,927,183	\$3,869,845	(\$57,338)
<b>Liabilities and Net Assets</b>			
Current Liabilities	\$37,111	\$20,043	(\$17,068)
Deferred Revenue	\$0	\$35,994	\$35,994
Total Liabilities	\$37,111	\$56,037	\$18,926
Net Assets	\$3,890,072	\$3,813,808	(\$76,264)
	\$3,927,183	\$3,869,845	(\$57,338)

**NOTE: The Presbytery is the guarantor on an outstanding loan of one of our churches in the amount of \$1,459,000.**