

**Presbytery of Albany**  
**Statement of Operations**  
**Year to Date December 30, 2020**

	Actual	Budget	Variance	% Var
<b>Presbytery:</b>				
Operating Revenue	\$311,435	\$293,307	\$18,128	6.2%
Other Revenue	\$110,320	\$42,400	\$67,920	160.2%
Total Revenue	\$421,755	\$335,707	\$86,048	25.6%
Operating Expenses	\$288,523	\$333,707	(\$45,184)	-13.5% *
Net Income (Loss)	\$133,232	\$2,000	\$131,232	
<b>Trustees:</b>				
Revenue	\$136,542			
Expense	\$140,793			
Net Income (Loss)	(\$4,251)			
<b>Net Income (Loss) Total</b>	<b>\$128,981</b>			

\* Expense Variance is: Mission (\$8,852), Committees (\$21,538), Distribution to Greater Church (\$875), Staff (\$18,791), Admin/Office (\$11,945), Bad Debt \$16,819; Total (\$45,184)

**Changes in Net Assets:**

Net Assets - January 1	\$3,890,072
Net Income (Loss)	\$128,981
Difference	\$0
<b>Net Assets - December 31</b>	<b>\$4,019,053</b>

<b>Assets</b>	1-Jan	31-Dec	Incr (Decr)
Cash	\$424,736	\$435,626	\$10,890
Accts Receivables/Other Assets	\$12,258	\$3,203	(\$9,055)
Notes Receivable	\$208,424	\$231,647	\$23,223
Investments	\$2,856,765	\$2,960,265	\$103,500
Church Property Held	\$425,000	\$397,201	(\$27,799)
Total Assets	\$3,927,183	\$4,027,942	\$100,759
<b>Liabilities and Net Assets</b>			
Current Liabilities	\$37,111	\$8,889	(\$28,222)
Deferred Revenue	\$0	\$0	\$0
Total Liabilities	\$37,111	\$8,889	(\$28,222)
Net Assets	\$3,890,072	\$4,019,053	\$128,981
	\$3,927,183	\$4,027,942	\$100,759

**NOTE: 1) The Presbytery is guarantor on a loan of the Brunswick Church for \$1.4 million**  
**2) The Oakwood Church Property (\$400K) is being transferred to the community.**