

**New Castle Presbytery**  
**Statement of Net Assets**  
As of January 31, 2009

	Jan 31, 09	Jan 31, 08
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Money Market PNC	319,646.13	329,492.37
<b>Operating</b>		
NCP	130,706.25	175,123.07
Speer	30,172.20	25,072.69
Trustees	6,263.20	5,991.45
<b>Total Operating</b>	<b>167,141.65</b>	<b>206,187.21</b>
<b>Petty Cash</b>		
Campus Ministry	1,000.00	1,000.00
NCP	178.56	178.56
Speer	75.00	75.00
<b>Total Petty Cash</b>	<b>1,253.56</b>	<b>1,253.56</b>
<b>PNC Disaster Recovery</b>	<b>57,459.95</b>	<b>56,520.72</b>
<b>PSA Credit Union</b>	<b>47,347.89</b>	<b>47,347.89</b>
<b>Total Checking/Savings</b>	<b>592,849.18</b>	<b>640,801.75</b>
<b>Accounts Receivable</b>		
NCP A/R	484,600.48	754,047.28
Trustees A/R	200.00	200.00
<b>Total Accounts Receivable</b>	<b>484,800.48</b>	<b>754,247.28</b>
<b>Other Current Assets</b>		
Due from Juan Calvino	883.83	589.22
<b>Notes Receivable</b>		
Community Church	139,343.79	166,229.18
Coolspring Presbyterian Church	250,000.00	0.00
Housing Helpers	15,000.00	15,000.00
Limestone Presbyterian Church	141,000.00	0.00
New Covenant Church	417,933.68	417,933.68
Oasis Refresh Ministries	101,497.19	107,651.73
<b>Total Notes Receivable</b>	<b>1,064,774.66</b>	<b>706,814.59</b>
Reimbursable from Synod (JT)	116.68	116.68
Undeposited Funds	0.00	8,040.17
<b>Total Other Current Assets</b>	<b>1,065,775.17</b>	<b>715,560.66</b>
<b>Total Current Assets</b>	<b>2,143,424.83</b>	<b>2,110,609.69</b>
<b>Fixed Assets</b>		
Accumulated Depr. (Trustee)	-171,350.33	-171,350.33
Accumulated Depreciation	-114,148.32	-114,148.32

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<b>Buildings</b>		
Campus Ministry	456,175.00	450,000.00
Hayloft - Rehoboth	118,659.00	108,523.60
Leasehold Improvements	27,376.00	27,376.00
Pencader Improvements	92,766.00	92,766.00
<b>Total Buildings</b>	694,976.00	678,665.60
<b>Furniture &amp; Equipment</b>	123,978.50	123,978.50
<b>Land</b>		
Hayloft - Rehoboth	20,000.00	20,000.00
Pencader	203,467.00	203,467.00
<b>Total Land</b>	223,467.00	223,467.00
<b>Total Fixed Assets</b>	756,922.85	740,612.45
<b>Other Assets</b>		
<b>Investments</b>		
Speer Income Account	865,302.00	827,507.00
Speer Trust - PNC	10,919,730.00	16,110,061.00
<b>Trustee Funds</b>		
Dodge & Cox - Balanced	0.00	548,491.23
Dodge & Cox - International	0.00	688,876.99
Fairholme Fund	0.00	806,288.92
Janus Overseas	0.00	208,894.22
Merrill Lynch	2,230,971.78	0.00
T. Rowe Price - Cap App	0.00	478,809.54
T. Rowe Price - International	0.00	679,741.94
Vanguard - Mid Cap Index	0.00	148,516.95
Vanguard - Money Market	11,146.39	474,449.29
<b>Total Trustee Funds</b>	2,242,118.17	4,034,069.08
<b>Total Investments</b>	14,027,150.17	20,971,637.08
Life Income Plan - PV Change-Tr	-894.00	-894.00
Life Income Plan (Trustee)	46,877.00	46,877.00
Revocable Trust Pres.Homes (Tr)	226,621.03	226,621.03
Security Deposit Office	2,602.50	2,602.50
<b>Total Other Assets</b>	14,302,356.70	21,246,843.61
<b>TOTAL ASSETS</b>	<b>17,202,704.38</b>	<b>24,098,065.75</b>

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<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
NCP A/P	127,700.41	185,172.32
Speer A/P	319,611.63	24,744.87
Trustees A/P	18.67	18.67
<b>Total Accounts Payable</b>	<b>447,330.71</b>	<b>209,935.86</b>
<b>Other Current Liabilities</b>		
Annuity & 403(b) - Fidelity	519.04	209.80
Christian Ed-Triennium Accrual	28,175.01	28,175.01
Congo Account	9,895.00	17,895.00
<b>Disaster Recovery</b>		
Expenses	-37,596.45	-5,339.00
Revenue Inflow	38,207.97	12,936.43
Disaster Recovery - Other	42,231.33	42,231.33
<b>Total Disaster Recovery</b>	<b>42,842.85</b>	<b>49,828.76</b>
Disaster Travel Fund - (Chesap)	11,438.98	11,438.98
Dykstras Discretionary - Kenya	8,830.00	1,600.00
Friendship House	25.00	25.00
J Calvino Fellowship	142.00	0.00
Lease Contract - Copier	38,514.38	38,514.38
<b>Med Wrap</b>		
Claims Paid to Members	-12,493.50	0.00
Dues from Churches Reserve	1,077.27	15,499.16
Reserve	132,650.36	132,735.78
<b>Total Med Wrap</b>	<b>121,234.13</b>	<b>148,234.94</b>
<b>Mission GA Payable</b>		
<b>GA Designated Inflow</b>		
Aboriginal Campus Min. (51653)	0.00	1,400.00
Babe (506051)	0.00	1,600.00
Baker (500260)	1,000.00	1,000.00
Brees (D506080)	0.00	900.00
de Voogd (D506221)	0.00	900.00
Evangelism Support Malawi	0.00	1,400.00
Forman College (051819)	0.00	500.00
Haninger (506414)	0.00	6,000.00
Japan Project (504894)	-250.00	0.00
Katrina Disaster (DR000169)	0.00	1,000.00
Koll, The Rev Karla (D506645)	0.00	300.00
Lims (D506665)	0.00	900.00
McCall (D506712)	0.00	1,500.00
McGill, James & Jodi (D506718)	0.00	250.00
Medical Benevolence (862700)	550.00	3,450.00

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Ministries of Christ (863323)	0.00	1,500.00
Narnia (051800)	0.00	2,700.00
OPORA (051637)	0.00	1,000.00
Pakistan Christian Sch (862370)	0.00	1,000.00
Pakistan School (048546)	0.00	101.91
Presby, Border Ministry (47933)	0.00	600.00
Sialkot Christian Hosp (862311)	0.00	1,400.00
Theological Ed (799999)	5,340.00	15,955.00
Weller (D507277)	0.00	500.00
Inflow - Other	597,057.87	535,567.95
<b>Total Inflow</b>	<b>603,697.87</b>	<b>581,424.86</b>
<b>Outflow</b>	<b>-594,457.87</b>	<b>-535,942.95</b>
<b>Total GA Designated</b>	<b>9,240.00</b>	<b>45,481.91</b>
<b>GA Per Capita</b>		
Inflow	559,452.80	489,404.30
Outflow	-489,404.30	-420,833.32
<b>Total GA Per Capita</b>	<b>70,048.50</b>	<b>68,570.98</b>
<b>GA Special Offerings</b>		
Inflow		
Joy	4,254.39	9,999.47
OGHS	0.00	2,817.98
Peacemaking	483.75	841.76
Pentecost	165.00	192.05
Inflow - Other	1,072,597.70	938,714.64
<b>Total Inflow</b>	<b>1,077,500.84</b>	<b>952,565.90</b>
<b>Outflow</b>	<b>-1,072,597.70</b>	<b>-938,714.64</b>
<b>Total GA Special Offerings</b>	<b>4,903.14</b>	<b>13,851.26</b>
<b>GA Undesignated</b>		
Inflow	1,101,419.95	1,043,212.87
Outflow	-1,060,699.95	-930,877.64
<b>Total GA Undesignated</b>	<b>40,720.00</b>	<b>112,335.23</b>
<b>Total Mission GA Payable</b>	<b>124,911.64</b>	<b>240,239.38</b>
<b>Mission Presbytery Payable</b>		
Special Offerings		
Inflow	23,316.71	23,316.71
Outflow	-23,316.71	-19,721.36
<b>Total Special Offerings</b>	<b>0.00</b>	<b>3,595.35</b>
<b>Total Mission Presbytery Payable</b>	<b>0.00</b>	<b>3,595.35</b>

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<b>Mission Synod Payable</b>		
<b>Synod Designated</b>		
<b>Inflow</b>		
Massanetta	250.00	700.00
Presbyterian Homes & Families	0.00	450.00
Zuni Training Center	0.00	450.00
Inflow - Other	13,964.50	12,364.50
<b>Total Inflow</b>	14,214.50	13,964.50
<b>Outflow</b>	-13,964.50	-10,685.74
<b>Total Synod Designated</b>	250.00	3,278.76
<b>Synod Per Capita</b>		
<b>Inflow</b>	175,508.50	158,993.00
<b>Outflow</b>	-158,993.00	-140,044.20
<b>Total Synod Per Capita</b>	16,515.50	18,948.80
<b>Synod Special Offerings</b>		
<b>Inflow</b>		
Peacemaking	2,827.40	2,787.40
Inflow - Other	5,962.40	5,249.09
<b>Total Inflow</b>	8,789.80	8,036.49
<b>Outflow</b>	-8,789.80	-26,455.26
<b>Total Synod Special Offerings</b>	0.00	-18,418.77
<b>Synod Undesignated</b>		
<b>Inflow</b>	174,924.06	166,567.52
<b>Outflow</b>	-169,864.24	-151,819.37
<b>Total Synod Undesignated</b>	5,059.82	14,748.15
<b>Total Mission Synod Payable</b>	21,825.32	18,556.94
<b>Payroll Taxes</b>		
Federal	40.00	40.00
Local	76.10	74.18
State	570.58	602.17
Payroll Taxes - Other	8.00	34.91
<b>Total Payroll Taxes</b>	694.68	751.26
<b>Synod Grant - WGRJ</b>	4,000.00	4,000.00
<b>Toshiba Lease Payable</b>	10,595.00	23,203.00
<b>Young Adult Volunteer Travel</b>	20,000.00	20,000.00
<b>Total Other Current Liabilities</b>	443,643.03	606,267.80
<b>Total Current Liabilities</b>	890,973.74	816,203.66

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<b>Long Term Liabilities</b>		
Board of National Missions	10,000.00	10,000.00
<b>Total Long Term Liabilities</b>	10,000.00	10,000.00
<b>Total Liabilities</b>	900,973.74	826,203.66
<b>Equity</b>		
<b>Restricted</b>		
<b>Permanent</b>		
A.E. Marshall Trust	53,697.65	85,961.17
Pooled Life Income Fund	45,983.00	45,983.00
S B Spottswood Trust	94,470.04	151,231.06
Speer Trust	11,706,856.00	16,008,063.78
St. George Memorial Trust	320,501.28	489,531.53
Tull	52,317.51	83,751.80
Zion Cemetery Trust	74,763.31	114,816.03
<b>Total Permanent</b>	12,348,588.79	16,979,338.37
<b>Total Restricted</b>	12,348,588.79	16,979,338.37
<b>Retained Earnings</b>	1,641,092.98	1,304,988.95
<b>Unrestricted</b>		
<b>Designated</b>		
<b>Chesapeake Funds</b>		
Church Transformation	53,463.58	53,199.86
New Church Grant	265,866.28	254,158.67
Pastor Care and Sabbatical Fund	102,640.89	147,847.33
Youth Camps and Conferences	96,662.15	141,972.33
<b>Total Chesapeake Funds</b>	518,632.90	597,178.19
<b>Emergency Fund</b>		
Ministers	18,805.93	17,228.48
Presbytery	71,959.12	97,280.19
<b>Total Emergency Fund</b>	90,765.05	114,508.67
Moyer Academy Scholarship Fund	18,783.03	25,392.43
<b>Reserves</b>		
Campus Ministry	63,780.24	89,862.95
Candidates	-1,570.20	6,700.66
Church Development	63,097.14	153,946.76
Hayloft	4,685.69	20,271.56
Mission Response	78,152.61	273,892.63
MMF Cont. Education Fund	34,894.88	46,923.62

6:18 PM

03/03/09

Accrual Basis

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	<u>Jan 31, 09</u>	<u>Jan 31, 08</u>
St. Georges	25,364.69	25,364.69
Youth Triennium	16,425.80	13,425.80
<b>Total Reserves</b>	<u>284,830.85</u>	<u>630,388.67</u>
<b>Total Designated</b>	913,011.83	1,367,467.96
<b>Undesignated</b>		
NCP	251,584.26	816,302.49
Revocable Trust	215,044.03	215,044.03
Rotary Loan	992,242.42	2,200,081.26
Speer Income Account	294,039.00	-65,271.87
<b>Total Undesignated</b>	<u>1,752,909.71</u>	<u>3,166,155.91</u>
<b>Total Unrestricted</b>	2,665,921.54	4,533,623.87
<b>Net Income</b>	<u>-353,872.67</u>	<u>453,910.90</u>
<b>Total Equity</b>	<u>16,301,730.64</u>	<u>23,271,862.09</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>17,202,704.38</b></u>	<u><b>24,098,065.75</b></u>