

Somerville Fund
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Holy Rosary Credit Union S15	20,349.29
Total Checking/Savings	<u>20,349.29</u>
Total Current Assets	20,349.29
Other Assets	
Athene	40,000.00
Cole Real Estate Investenebt	55,000.00
F & G Life	31,896.00
Great American Annuity	75,000.00
ING Brockerage Account	136,568.83
ING Secure Index Fund	40,000.00
Philips Edison Annuity	60,000.00
Reliance Standard Annuity	39,283.11
Total Other Assets	<u>477,747.94</u>
TOTAL ASSETS	<u><u>498,097.23</u></u>
LIABILITIES & EQUITY	
Equity	
Equity	516,482.68
Stock Valuation ING Brokerage	-15,586.28
Net Income	-2,799.17
Total Equity	<u>498,097.23</u>
TOTAL LIABILITIES & EQUITY	<u><u>498,097.23</u></u>

**General Fund
 Balance Sheet
 As of December 31, 2016**

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1200 · General Fund Checking - Profile	37,729.40
Total Checking/Savings	37,729.40
Other Current Assets	
1305 · Holy Rosary - MM Reserve Fund	26,646.32
1310 · United Ministry Receipts - ACGC	7,744.88
1320 · Paypal Account	1,973.60
1500 · Petty Cash	50.00
Total Other Current Assets	36,414.80
Total Current Assets	74,144.20
Fixed Assets	
1810 · Vehicle	30,109.36
1820 · Land & Building	246,528.89
Total Fixed Assets	276,638.25
Other Assets	
Superintend Discret. Fund	1,741.76
Taber Scholarship Fund	13,133.02
1900 · Loans To Churches	
1910 · Christian Assembly	131,300.00
1920 · Lamoille Valley Grace	85,229.50
1930 · Northeast Baptist Church	164,164.80
Total 1900 · Loans To Churches	380,694.30
Total Other Assets	395,569.08
TOTAL ASSETS	746,351.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2420 · Capital One Credit card	1,043.72
Total Credit Cards	1,043.72
Total Current Liabilities	1,043.72
Long Term Liabilities	
Due to Taber Scholarship Fund	13,133.02
Superintendent's Discret. Fund	1,741.76
2620 · Note Payable - Vehicle	16,870.56
Total Long Term Liabilities	31,745.34
Total Liabilities	32,789.06
Equity	
31500 · Temp. Restricted Net Assets	
3152 · Antioch Classes	-1,212.52
3153 · Partner Church Planting	4,008.56
3154 · Pastoral Counseling	7,485.41
3155 · Vision Projects	1,995.18
3159 · Internship	2,674.42
3160 · Scholarships	2,134.44
3171 · Sale of Property	-1,100.00
Total 31500 · Temp. Restricted Net Assets	15,985.49

**General Fund
Balance Sheet
As of December 31, 2016**

	<u>Dec 31, 16</u>
32000 · Unrestricted Net Assets	695,789.17
Net Income	1,787.81
Total Equity	<u>713,562.47</u>
TOTAL LIABILITIES & EQUITY	<u>746,351.53</u>

**General Fund
Profit & Loss
January through December 2016**

	Jan - Dec 16
Ordinary Income/Expense	
Income	
4100 · United Ministry Receipts	77,949.20
4110 · United Ministries Rcpts - ACGC	27,800.26
4700 · Interest on Property Loans	10,774.87
4750 · Superintendent field receipts	75.00
4800 · Other Income - Gifts	4,315.73
4900 · Investment Income	4,176.00
	125,091.06
Total Income	
Expense	
5100 · Professional Enrichment & Care	
5110 · Gifts & Remembrances	180.30
5120 · Book Allowance	1,079.72
5130 · Training Seminars	185.75
	1,445.77
Total 5100 · Professional Enrichment & Care	
5300 · Meetings	
5310 · Board Meetings	1,155.00
5330 · ERA Annual Convention	5,240.73
5370 · Other Meetings	1,055.95
	7,451.68
Total 5300 · Meetings	
5500 · Office Exoenses	
5515 · Property Taxes	1,746.00
5520 · Property & Liability Insurance	1,591.25
5530 · Postage	254.94
5535 · Printing	474.25
5538 · Bank and Paypal Fees	902.40
5540 · Supplies	6,723.83
5550 · Telephone	1,532.02
5555 · Cell Phone	1,267.11
5560 · Web Hosting	2,129.28
5565 · Internet	892.56
5570 · Other	1,282.23
	18,795.87
Total 5500 · Office Exoenses	
5800 · Property Maintenance & Repair	
5810 · Building Maintenance	3,809.15
5820 · Snow Removal	420.00
5830 · Electricity	3,907.24
5840 · Heating Oil	2,066.83
6710 · Propane	282.03
	10,485.25
Total 5800 · Property Maintenance & Repair	
6300 · Wages & Honorariums	
6310 · Secretary & Bookkeeper	13,688.43
6320 · Superintendent	44,000.04
6325 · Superintendent's Pension	2,000.00
6330 · Payroll Taxes	4,556.88
6350 · Workers Comp Insurance	1,115.75
6360 · Gifts & Bonuses	812.12
6390 · Audit/Review	500.00
	66,673.22
Total 6300 · Wages & Honorariums	
6500 · Superintendent Travel Expenses	
6510 · Auto Loan Payments	617.00
6520 · Vehicle Insurance	1,166.00
6530 · Registrations & Inspections	370.98
6540 · Vehicle Repairs	1,364.68
6550 · Fuel	2,623.95
6560 · Tolls	575.00

**General Fund
Profit & Loss
January through December 2016**

	<u>Jan - Dec 16</u>
6600 · Other Travel Expenses	
6610 · Meals	5,016.75
6620 · Airfare & Parking	1,332.82
6630 · Hotels & Car Rentals	2,381.34
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Total 6600 · Other Travel Expenses	8,730.91
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Total 6500 · Superintendent Travel Expenses	15,448.52
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6700 · Superintendent Housing	
6730 · Telephone - Residence	480.00
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Total 6700 · Superintendent Housing	480.00
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Total Expense	120,780.31
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Net Ordinary Income	4,310.75
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Other Income/Expense	
Other Expense	
7100 · Summer Ministries Team	2,522.94
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Total Other Expense	2,522.94
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Net Other Income	-2,522.94
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Net Income	1,787.81
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General Fund
Profit & Loss Budget Overview
 January through December 2018

Jan - Dec 18

Ordinary Income/Expense	
Income	
4100 · United Ministry Receipts	63,000.00
4110 · United Ministries Rcpts - ACGC	32,000.00
4700 · Interest on Property Loans	11,600.00
4750 · Superindentent field receipts	500.00
4760 · Gifts	2,000.00
4770 · Summer Ministry Income	21,000.00
4780 · Training	450.00
4790 · Convention Income	6,000.00
4850 · Training Seminars	0.00
4900 · Investment Income	3,000.00
Total Income	139,550.00
Expense	
5050 · Ministry	
5051 · Summer Ministry Expenses	21,000.00
5052 · Church Planting	0.00
5053 · Leadership Development	0.00
5054 · Revitalization	0.00
5055 · Pastoral Health	0.00
5050 · Ministry - Other	0.00
Total 5050 · Ministry	21,000.00
5100 · Professional Enrichment & Care	
5110 · Gifts & Remembrances	300.00
5120 · Book Allowance	500.00
5130 · Training Seminars	1,000.00
Total 5100 · Professional Enrichment & Care	1,800.00
5300 · Meetings	
5310 · Board Meetings	500.00
5330 · ERA Annual Convention	8,000.00
5370 · Other Meetings	1,500.00
Total 5300 · Meetings	10,000.00

General Fund
Profit & Loss Budget Overview
 January through December 2018

	Jan - Dec 18
5500 · Office Exoenses	
5515 · Property Taxes	500.00
5520 · Property & Liability Insurance	1,300.00
5525 · Constant Contact	600.00
5530 · Postage	500.00
5538 · Bank and Paypal Fees	25.00
5540 · Supplies	3,500.00
5545 · Copier Maintenance	150.00
5550 · Telephone	1,475.00
5555 · Cell Phone	1,140.00
5560 · Web Hosting	400.00
5565 · Internet	1,100.00
5570 · Other	75.00
Total 5500 · Office Exoenses	10,765.00
5800 · Property Maintenance & Repair	
5810 · Building Maintenance	2,500.00
5820 · Snow Removal	600.00
5830 · Electricity	3,700.00
5840 · Heating Oil	2,200.00
6710 · Propane	600.00
Total 5800 · Property Maintenance & Repair	9,600.00
6300 · Wages & Honorariums	
6310 · Secretary & Bookkeeper	15,500.00
6320 · Superintendent	47,000.00
6325 · Superintendent's Pension	2,000.00
6326 · Professional Enrichment	500.00
6330 · Payroll Taxes	4,775.00
6350 · Workers Comp Insurance	850.00
6360 · Gifts & Bonuses	850.00
6390 · Audit/Review	500.00
Total 6300 · Wages & Honorariums	71,975.00
6500 · Superintendent Travel Expenses	
6510 · Auto Loan Payments	4,240.00
6520 · Vehicle Insurance	1,000.00
6530 · Registrations & Inspections	275.00
6540 · Vehicle Repairs	500.00
6550 · Fuel	2,400.00
6560 · Tolls	500.00

General Fund
Profit & Loss Budget Overview
January through December 2018

	Jan - Dec 18
6600 · Other Travel Expenses	
6610 · Meals	4,500.00
6620 · Airfare & Parking	600.00
6630 · Hotels & Car Rentals	1,400.00
Total 6600 · Other Travel Expenses	<u>6,500.00</u>
Total 6500 · Superintendent Travel Expenses	15,415.00
Total Expense	<u>140,555.00</u>
Net Ordinary Income	-1,005.00
Net Income	<u><u>-1,005.00</u></u>

Rep use only:									
Eastern Regional Association, 7/20/2017									
Inception	Holdings	Original Inv.	Current Value 7/20/2017	Earnings as of 7/20/2017	Estimated 2017 Yr end			Est. yield	
9/11/2013	REIT (Cole Credit Property Trust IV)	\$55,000	\$55,440	\$1,712.36	\$3,437.94			6.25%	
9/11/2013	REIT (Phillips Edison Arc)	\$60,000	\$61,200	\$2,003.17	\$4,019.19			6.70%	
4/25/2011	Brokerage Account (Voya)	\$155,000	\$137,746	\$4,200.00	\$7,200.00			4.70%	
		\$270,000	\$254,386	\$7,915.53	\$14,657.13				
Policy Date	Annuities	Original Inv.	Current Value	Fixed/Index	2017 earnings	Funds available	Term		
5/3/2011	Annuity (Athena)	\$40,000	\$45,596	Indexed	\$1,695.00	\$0.00	8 years		
4/29/2011	Annuity (Voya)	\$40,000	\$45,585	Fixed 2.2% /Indexed	\$1,229.84	\$0.00	7 years		
7/20/2012	Annuity (Great American)	\$75,000	\$84,896	Indexed/4% cap	\$2,886.34	\$0.00	10 years		
6/24/2016	Annuity (Athena)	\$40,000	\$41,480	Fixed 2.15%/Indexed	\$1,480.00	\$0.00	7 years		
7/7/2016	Annuity (F&G Life)	\$31,896	\$31,896	3.15%	\$1,004.73	\$0.00	5 years		
					\$0.00				
		\$226,896	\$246,453		\$8,295.91	\$0.00			
				Total					
	Total	\$495,000	\$500,839	Estimated earnings =	\$22,953				