

Report Number 12: 2014 Budget

DESCRIPTION	2014	2013	\$ CHANGE	% CHANGE
<b>EXPENSES</b>				
<b>Program:</b>				
Clergy Retirement Security Program - Defined Benefit (current service)	\$2,272,380	\$3,204,543	(\$932,163)	-29.09%
Clergy Retirement Security Program - Defined Contribution (current service)	870,000	870,000	0	0.00%
Ministerial Pension Plan Annuities	0	0	0	
Pre-1982 Service	0	0	0	
Comprehensive Protection Plan	760,000	760,000	0	0.00%
Emergency Relief Fund	6,000	6,000	0	0.00%
Supplemental Retiree Grants	340,000	340,000	0	0.00%
Lay Retiree Death Benefits	12,000	12,000	0	0.00%
<b>Total Program Expenses</b>	<b>4,260,380</b>	<b>5,192,543</b>	<b>(932,163)</b>	<b>-17.95%</b>
<b>Operating:</b>				
Retirement Seminar	500	500	0	0.00%
Educational Programs	500	500	0	0.00%
Board Meetings	500	500	0	0.00%
Committee Meetings	100	100	0	0.00%
Postage	250	250	0	0.00%
Printing	250	250	0	0.00%
Telephone	100	100	0	0.00%
Travel	3,000	3,000	0	0.00%
Professional Memberships	100	100	0	0.00%
Legal Expenses	500	500	0	0.00%
Miscellaneous	500	500	0	0.00%
Administrative Staff	35,950	34,900	1,050	3.01%
Benefit Officer's Supplement	40,710	35,760	4,950	13.84%
<b>Total Operating Expenses</b>	<b>82,960</b>	<b>76,960</b>	<b>6,000</b>	<b>7.80%</b>
<b>TOTAL EXPENSES</b>	<b>\$4,343,340</b>	<b>\$5,269,503</b>	<b>(\$926,163)</b>	<b>-17.58%</b>
<b>ESTIMATED SOURCES OF FUNDING</b>				
Amounts Invoiced Directly to Local Churches or Extension Ministries				
CRSP - DB	\$2,272,380	\$3,204,543	(\$932,163)	-29.09%
CRSP - DC	870,000	870,000	0	0.00%
CPP	760,000	760,000	0	0.00%
	<u>3,902,380</u>	<u>4,834,543</u>	<u>(932,163)</u>	<u>-19.28%</u>
Less Allowance	(117,000)	(165,000)	48,000	-29.09%
	<u>3,785,380</u>	<u>4,669,543</u>	<u>(884,163)</u>	
2013 Conference Budget Receipts (Section A - Ministerial Support)	170,000	170,000	0	0.00%
Less Allowance (15%)	(22,000)	(26,598)	4,598	-17.29%
Reserve Funds	409,960	456,558	(46,598)	-10.21%
<b>TOTAL FUNDING</b>	<b>\$4,343,340</b>	<b>\$5,269,503</b>	<b>(\$926,163)</b>	<b>-17.58%</b>