**CAG Treasurer’s Report**

April 25, 2020

As we gather via video and audio technology as a Conference on April 25, 2020, we are all aware of the financial difficulties that our individual congregations as well as the Missouri Mid-South Conference and its three endeavors face due to the Coronavirus. This likely will be a particularly challenging year, requiring a review and possible revision of the 2020 Conference budget which is in place now, as well as projecting and approving a Conference budget for the year 2021.

This report is primarily submitted as a review of the financial year of 2019. The past year ended up financially with a “surplus” for the Conference, MoVal and Shannondale.  With the Conference operating budget itself, total revenues exceeded expectations by just over $17,983, but total expenditures came in $16,793 more than what we budgeted. The Conference ended the year with a $3,013 positive net budget balance.

Net MoVal revenues exceeded expenditures by $29,020 for the year. This resulted from an unbudgeted revenue infusion of $33,365 from a one-time timber sale. Otherwise, MoVal would have come in with a $5,070 shortfall. Although MoVal revenues came in significantly below budget expectations, expenses came in below projections as well.

Shannondale ended with a budget surplus of $8,300. This positive balance was due primarily to the fact that the annual timber harvest and sale generated more revenue than anticipated.

The two tables below show the year's results.  Table 1 reflects end of the year balances for our three endeavors as well as a combined net result and compares these to budgeted expectations.  The combined result was a positive $40,333in total revenues over total expenditures.

**Table 1: Year End Results in 2019 by Endeavor and Combined**

|  |  |  |
| --- | --- | --- |
| **A** | **B** | **C** |
| Row # | **Description Actual 2019** | **Budgeted 2019** |
| 1 | Total Conference Revenues $672,265 | $654,282 |
| 2 | Total Conference Expenses/Allocations $669,252 | $654,038 |
| 3 | Over/Under Result $ **3,013** |  |
| 4 |  |  |
| 5 | Total MoVal Operations Revenues $290,017\* | $322,000 |
| 6 | Total MoVal Expenses $261,296 | $321,497 |
| 7 | Over/Under Result **$** **29,020** |  |
| 8 |  |  |
| 9 | Total Shannondale Operating Revenues $197,110 | $189,,608 |
| 10 | Total Shannondale Expenses $188,810 | $189,607 |
| 12 | Over/Under Result  **$**  **8,300** |  |
| 13 |  |  |
| 14 | **Combined Net Result $ 40,333** |  |

**\*Included in total $33,791 unbudgeted timber sales; otherwise $256,226**

Table Two identifies three primary sources of revenues for the Conference Operating Budget and compares results from 2017, 2018 and 2019 to the 2020 budget expectations, 2019 actual numbers, as well as what this part of our 2020 Budget presumes.

We should keep in mind that twenty per cent of regular OCWM contributions are currently designated to National; 7.8% designated for MoVal; and 5.9 % designated for Shannondale.

Friends of the Conference giving fell short just under $1600 of our 2019 goal for the year.

Conference Reserve Fund earnings were short of expectations by $3840.

**Table 2: Comparison of Selected Accounts from 2017 to 2019**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **A** | **B** | **C** | **D** | **E** | **F** | **G** |
| 1 | **Line Item** | **2017** | 2018 | 2019 Budgeted | **2019 Actual** | **2020 Approved** |
| 2 | OCWM | $652,526 | 613,882 | $583,188 | **$610,525** | $583,188 |
| 3 | Conf Reserve Earnings | $30,903 | $40,438 | $41,052 | **$ 37,212** | $44,273 |
| 4 | Friends of the Conference | $14,439 | $17,623 | $18,152 | **$ 16,556** | $18,696 |

On the Balance Sheet, as of December 31, 2019, Total Cash Assets of the Conference increased by a net of $160,382 when compared the previous year, for a total figure of $3,157,392. Much of this increase can be attributed to stock market gains, gains reflected, again, as of 12/31/2019.

David Rauch, Conference Treasurer