

**November 2009 Summary Financial Statement
Treasurer Notes and Comments on Variances**

General Notes

Note 1. This statement is a summary of only the operating budget funds of Pittsburgh Presbytery. It does not include any proceeds from the settlements with Beverly Heights U. P. Church, Memorial Park Presbyterian Church or Fourth Presbyterian Church or the sale of church buildings.

Revenue Notes

Note 2. Total mission giving to Presbytery, GA, Synod and designated projects is down \$71,066 as compared to last year.

Note 3. Budgeted Use of Reserve Funds is down \$122,500 as compared to last year, so a decrease is expected.

Note 4. Removing Directed Pledges from Congregations, Use of Reserve Funds and Pgh. Presbyterian Foundation support, the actual income for 2009 is \$2,037,340 and \$2,127,562 for 2008. Therefore income is actually down \$90,222 as compared to last year.

Expense Notes

Note 5. The 2009 Enhancement Grant expenses of \$179,516 consist of \$100,832 in budgeted support, \$56,684 in designated giving from congregations and \$22,000 in Use of Reserve Funds.

Note 6. The Transformation budget was reduced by \$75,000 so a reduction in expense is to be expected.

Note 7. The 2009 Mission Agencies expenses of \$316,923 consist of \$150,785 in budgeted support of validated mission agencies and \$166,138 in support of validated mission agencies directly from congregations.

Note 8. The 2008 Council expense includes Denominational Property and Transition expenses totaling \$60,696 while only \$18,606 was spent in 2009 for Transition and Convocation expenses.

Note 9. Removing Directed Giving from Congregations and use of Reserve Funds, actual expenses for 2009 are \$2,225,085 and \$2,330,483 for 2008. Therefore expenses are actually down \$105,398 as compared to last year.

Dorothy Winter
Financial Secretary