

PRESBYTERY OF YUKON FINANCIAL STATEMENT

January 1 - December 31, 2019

PC(USA) Foundation	
Permanent Endowment Fund	
December 31, 2019 Market Value	\$597,692.35
J. Earl Jackman Lay Leadership Development Fund	
December 31, 2019 Market Value	\$29,896.58
Miriam Snow Mathes Internship Fund	
December 31, 2019 Market Value	\$52,595.19

ok
oek
1/31/20

Accounts:

Credit Union 1 Checking	\$8,414.98
Credit Union 1 Savings (S1)	\$5.00
Credit Union 1 Savings (S19)	\$119,684.77
Synod MDC's	\$150,085.57
New Covenant Fund	\$225,032.89
Prop Maint & Ins MDC	\$70,000.00
Merrill Lynch	\$992,816.87
First National Savings	\$25,537.16
Alaska Air My Wallet	\$666.60
	\$1,592,243.84

	1-Jan-19 Beginning Balances	Income	Expenses	Fund Transfers	Interest Distribution	31-Dec-19 Balances
Presbytery Causes	\$60,415.38	\$777.91	(\$621.11)	\$52,743.53		
2019 Budget		\$3,688.57	\$335,893.73	(\$15,716.00)		
Church Giving		\$205,161.32				
Gifts		\$4,450.00				
Endowment Interest		\$23,125.34				
Synod MDC Interest (Prop Maint & Ins)		\$1,319.36				
Held Funds applied to budget				\$819.21		
Bering Air prepaid tickets		\$1,170.00	(\$1,560.00)	\$390.00		
IAM Contract			(\$65,418.00)			
		\$244,642.50	\$268,294.62	\$38,236.74		\$75,000.00

FUNDS

1 Hillcrest Loan	\$595,655.70	\$50,390.00		(\$7,060.26)	\$9,524.11	\$648,509.55
2 Gambell Building	\$0.00	\$12,673.03	\$19,733.29	\$7,060.26		\$0.00
3 Synod Building Sale	\$183,355.19		\$29,000.00	(\$52,743.53)		\$101,611.66
4 Property Maint & Ins	\$228,582.09	\$11,647.49	\$36,122.73	(\$390.00)	\$3,422.86	\$207,139.71
5 Property Maint & Ins MDC	\$70,000.00					\$70,000.00
6 Barrow Healing Event	\$385.48					\$385.48
7 Domestic Violence Wkshop	\$350.05		\$0.00			\$350.05
8 Internship Fund (Mathes)	\$49,281.93	\$2,034.99			\$784.01	\$52,100.93
9 Peacemaking	\$16,739.76	\$864.95	\$2,946.62			\$14,658.09
10 Y.E.S.	\$3,433.62	\$0.00				\$3,433.62
11 Youth Triennium	\$11,908.81	\$20,697.60	\$20,519.73	\$4,325.00		\$16,411.68
12 Candidating (Mission Churches)	\$6,840.94			\$1,000.00		\$7,840.94
13 Furlough & Emergency travel	\$3,847.06					\$3,847.06
14 Mission Moving	\$20,000.00			\$10,000.00		\$30,000.00
15 Study Leave	\$3,033.16			\$716.00		\$3,749.16
16 Leadership Development	\$9,632.78		\$2,864.12			\$6,768.66
17 Candidate undercare travel	\$4,936.72					\$4,936.72
18 Lay Leadership Training (Earl Jac)	\$15,615.17	\$1,156.73			\$253.37	\$17,025.27
19 Immersion Project	\$7,126.73		\$7,135.88		\$9.15	\$0.00
20 Stewardship Celebration	\$612.81					\$612.81
21 Stewardship Training	\$1,246.40					\$1,246.40
22 Special Fund	\$0.00			\$24,761.45		\$24,761.45

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	1/1/2019 Beginning Balances	Income	Expenses	Fund Transfers	Interest Distribution	12/31/2019 Balances
23 Arctic Academy	\$20,617.23					\$20,617.23
24 Arctic Area Presbytery Meeting	\$1,845.57					\$1,845.57
25 Disciplinary Fund	\$19,528.78		\$8.56	\$0.00		\$19,520.22
26 Native American Youth	\$4,065.68					\$4,065.68
27 Village Youth Travel	\$100.00					\$100.00
28 Synod NACC Grants 2009	\$400.00					\$400.00
29 Synod Development Grant	\$15,880.35		\$720.00			\$15,160.35
30 Synod Youth Travel Grant	\$3,052.91					\$3,052.91
31 Transformation Grant	\$4,751.97			(\$819.21)		\$3,932.76
32 Village Partnership Synod Grant	\$8,624.86					\$8,624.86
33 Unified Fund Raising (from Synod	\$2,194.96					\$2,194.96
34 Heiseman Grant	\$7,753.15				\$120.25	\$7,873.40
35 Morris Evangelism Fund Grant	\$2,534.60				\$39.31	\$2,573.91
36 Merchant Fund Grant	\$19,741.56				\$306.18	\$20,047.74
37 YPEC Conference	\$4,664.08	\$0.00	\$0.00			\$4,664.08
38 Savoonga Roof	\$1,000.00					\$1,000.00
39 Chapel in the Mountains Gift	\$863.51					\$863.51
40 Chapel in the Mts Crumbley mem.	\$3,232.00					\$3,232.00
41 Kaktovik PC	\$6,335.35	\$7,200.00	\$9,461.70			\$4,073.65
42 Kaktovik Manse Rent	\$8,491.25	\$7,200.00	\$0.00			\$15,691.25
43 St Lawrence Island Assistance	\$10,104.08	\$0.00				\$10,104.08
44 Undistributed Earnings	\$73,538.83	\$196,187.90	\$23,067.13	(\$49,522.90)	(\$14,459.24)	\$182,677.46
PASS THROUGH						
GA Giving	\$0.00	\$44,095.93	\$44,095.93	\$0.00		\$0.00
Receivables/Payables	(\$64,783.34)	\$167,778.77	\$162,835.10	(\$325.00)		(\$60,164.67)
Endowment	\$2,610.00	\$2,332.20	\$0.00	\$24,761.45		\$29,703.65
TOTALS	\$1,450,147.16	\$768,902.09	\$626,805.41	\$0.00	\$0.00	\$1,592,243.84

Presbytery of Yukon

Funds Descriptions (letters and amounts correspond to Year Summary 2019)

1. Hillcrest Loan Fund: Revolving loan fund available to churches for building projects. \$648,509.55
3. Synod Building Sale: Money received from Synod to be used as we wish. \$101,611.66
4. Property Maintenance & Insurance fund: Originally from the Board of National Missions, funds are to be used for the upkeep and insuring of former mission properties. \$207,139.71
5. Property Maintenance & Insurance Mission Development Certificate: Also from Board of National Missions. Interest is used to help cover insurance premiums for the former mission churches. \$70,000.00
6. Barrow Healing Event: Funds left over from grants from ASRC and Ukpeagvik Inupiat Corp fro 2017 event in Barrow. \$385.48
7. Domestic Violence Workshop: Funds held by permission from a GA grant received in December of 2000. \$350.05
8. Internship Fund (Mathes): Interest from the Miriam Snow Mathes endowment to be used to help support internships in the Presbytery. (Restricted) \$52,100.93
9. Peacemaking: Presbytery's portion of the Peacemaking offering. \$14,658.09
10. Y.E.S.: Youth Exploring Service through leadership project. Grants & donations. \$3,433.62
11. Youth Triennium: A fund to accumulate money to help send delegates to Triennium every three years. \$16,411.68
12. Candidating (Mission Churches): Capped at \$10,000, provides money for candidates and their spouses to travel to mission churches. \$7,840.94
13. Furlough & Emergency Travel: Capped at \$10,000. Each off-the-road-system mission pastor is provided round trip transportation to Seattle every other year for furlough. Also covers emergency travel and expenses. \$3,847.06
14. Mission Moving: Provides funds to move mission pastors in or out of the villages. \$30,000.00
15. Study leave: A holding fund for the accumulation (up to three years) of study leave for the Presbytery Exec. \$3,749.16
16. Leadership Development: Administered by the Preparation for Ministry Committee to support candidates for Christian vocation. (Defined in Manual of Operations) \$6,768.66
17. Candidate undercare travel: A fund to accumulate to pay the expenses of bringing candidates and potential candidates to Presbytery meetings when they are required to appear. \$4,936.72
18. Lay Leadership Training (Earl Jackman): Interest from the J. Earl Jackman endowment to be used to help support lay leader training in the Presbytery. \$17,025.27
20. Stewardship Celebration: 2001 Celebration funds from Synod for Stewardship. \$612.81
21. Stewardship Training: A gift given for stewardship training within the Presbytery. \$1,246.40
22. Special Mission Projects Fund: When the undistributed earnings are more than 15% of the value of the money invested in market based investments, half of the excess goes into this fund to be used for projects specified by Presbytery. \$24,761.45

23. Arctic Academy: A Bicentennial Fund project to provide bible classes for the arctic areas. \$20,617.23
24. Arctic Area Presbytery Meeting: To accumulate the extra funds needed to have a presbytery meeting in the arctic every four or five years. \$1,845.57
25. Disciplinary Fund: To pay expenses for a Permanent Judicial Commission or other disciplinary expenses as necessary. \$19,520.22
26. Native American Youth: Synod NACC donation to work with Native Youth in the Presbytery. \$4,065.68
27. Village Youth Travel: Gift to help kids from the villages attend camp or something similar. \$100.00
28. Synod NACC grants 2009: \$500 to train Native Elders; \$200 to support translation of the O.T. \$400.00
29. Synod Development Grant: National Mission Partnership Fund Stewardship Grant for communication. Currently being used to help pay for high speed internet for the Presbytery office. \$15,160.35
30. Synod Youth Travel Grant: Grant to provide funds to allow village youth leaders to travel to meet with leaders from the Tayal Presbytery. \$3,052.91
31. Transformation Grant: Grant from GA to match Presbytery funds for Acts 16:5, Council Retreats and the Tayal Partnership. \$3,932.76
32. Village Partnership Synod Grant: To help develop partnerships with our mission churches and churches "outside". \$8,624.86
33. Unified Fund Raising: Grant from Synod to raise unified giving (GA) from the churches in Presbytery. \$2,194.96
34. Heiseman Grant: Synod funds held by Presbytery. \$7,863.31
35. Morris Evangelism Fund Grant: Synod funds held by Presbytery for evangelism training, etc. \$2,573.91
36. Merchant Fund Grant: Synod funds held by Presbytery for mission support of small congregations within the state of Alaska. \$20,047.74
37. YPEC Conference: Funds from the 2014 conference to be used as startup funds for a future conference. \$4,664.08
38. Savoonga Roof: Gift to start fund for a new roof for Savoonga Presbyterian Church. \$1,000.00
39. Chapel in the Mountains Gift: Given to the Chapel to be used as the Session wishes. \$863.51
40. Chapel in the Mountains Crumbley memorial: To be used for special travel to AKP. \$3,232.00
41. Kaktovik PC: The church's half of rent money received. To be used for travel and expenses for their moderator. \$4,073.65
42. Kaktovik Manse Rent: Presbytery's half of rent money received. \$15,691.25
43. St. Lawrence Island Assistance: Donations collected for Food Bank or other emergency expenses for Gambell and Savoonga because of shortage of hunting opportunities. \$10,104.08
44. Undistributed Earnings: By Presbytery action to be 15% of the amount invested in market based investments to allow for fluctuations in market value. \$182,677.46

PRESBYTERY OF YUKON
2019 Budget

	2019 Budget	Year to Date	Budget Balance	% Spent	2019 Budget	Year to Date	Budget Balance	% Spent
Presbytery Meetings, Committees and Functions								
1 Synod Per Capita	\$774	\$774.00	\$0.00	100.0%	\$6,000	\$6,000.00	\$0.00	100.0%
2 GA Per Capita	\$13,855	\$13,854.60	\$0.40	100.0%	\$2,000	\$2,001.75	(\$1.75)	100.1%
3 Pres Meetings	\$24,000	\$23,401.80	\$598.20	97.5%	\$2,500	\$2,176.12	\$323.88	87.0%
4 Leadership Team	\$4,000	\$1,992.12	\$2,007.88	49.8%	\$2,400	\$2,175.58	\$224.42	90.6%
5 Property Committee	\$500	\$25.00	\$475.00	5.0%	\$200	\$736.12	(\$536.12)	368.1%
6 Ministries Commission	\$1,000	\$1,201.82	(\$201.82)	120.2%	\$26,010	\$26,010.00	\$0.00	100.0%
7 Regional Events	\$2,500	\$0.00	\$2,500.00	0.0%	\$1,990	\$1,989.84	\$0.16	100.0%
8 Stewardship & Budget	\$1,000	\$930.97	\$69.03	93.1%	\$21,214	\$21,213.96	\$0.04	100.0%
9 Church Visits	\$3,000	\$0.00	\$3,000.00	0.0%	\$1,623	\$1,622.76	\$0.24	100.0%
10 Newsletter	\$250	\$210.00	\$40.00	84.0%	\$56,885	\$56,885.00	\$0.00	100.0%
11 Nominating	\$50	\$0.00	\$50.00	0.0%	\$40,303	\$40,303.00	\$0.00	100.0%
12 Representation	\$50	\$0.00	\$50.00	0.0%	\$14,213	\$12,833.52	\$1,379.48	90.3%
13 Presbytery Events (Pastors' Retreat)	\$2,000	\$4,316.20	(\$2,316.20)	215.8%	\$9,758	\$9,758.00	\$0.00	100.0%
14 Native Ministry Committee	\$9,000	\$8,805.65	\$194.35	97.8%	\$12,680	\$15,370.87	(\$2,690.87)	121.2%
15 Education Resources	\$250	\$94.56	\$155.44	37.8%	\$969	\$1,252.45	(\$283.45)	129.3%
16 Yukon Presbyterians for Earth Care	\$500	\$0.00	\$500.00	0.0%	\$2,600	\$2,711.00	(\$111.00)	104.3%
Mission Church Support								
17 Atqasuk	\$600	\$780.50	(\$180.50)	130.1%	\$15,000	\$12,240.16	\$2,759.84	81.6%
18 Anaktuvuk Pass	\$900	\$1,403.75	(\$503.75)	156.0%	\$2,000	\$2,349.16	(\$349.16)	117.5%
19 Savoonga	\$13,000	\$12,231.72	\$768.28	94.1%	\$2,000	\$2,000.00	\$0.00	100.0%
20 Kaktovik	\$1,000	\$1,179.89	(\$179.89)	118.0%	\$2,000	\$1,821.70	\$178.30	91.1%
21 Gambell	\$17,000	\$15,330.17	\$1,669.83	90.2%	\$2,000	\$374.21	\$1,625.79	18.7%
22 Mission Moving Expenses	\$10,000	\$10,000.00	\$0.00	100.0%				
23 Mission Candidating	\$1,000	\$1,000.00	\$0.00	100.0%	\$366,574	\$347,921.16	\$18,652.84	94.9%
Joint Parish at Work								
24 Aywaan Parish	\$1,000	\$0.00	\$1,000.00	0.0%	2019 Projection	Year to Date	Balance to be Received	% Rec'd
25 Aywaan Parish Teaching Elder	\$3,000	\$2,047.59	\$952.41	68.3%	\$270,954	\$205,161.32	\$65,792.68	75.7%
Commissioned Ruling Elders								
26 CRE Training & CE	\$3,000	\$0.00	\$3,000.00	0.0%	\$24,000	\$3,688.57	\$874.66	96.4%
Mission at Work								
27 Village Yth Camp Scholarships	\$1,000	\$0.00	\$1,000.00	0.0%	\$10,000	\$4,450.00	\$5,550.00	44.5%
28 Bingle Camp Operations	\$20,000	\$20,515.62	(\$515.62)	102.6%	\$61,620	\$65,418.00	(\$3,798.00)	106.2%
29 Kairos Prison Ministry	\$2,000	\$2,000.00	\$0.00	100.0%		\$7,866.48		
30 Technology	\$2,000	\$0.00	\$2,000.00	0.0%		\$3,120.00		
31 Youth Triennium	\$4,000	\$4,000.00	\$0.00	100.0%	\$366,574	\$312,829.71	\$68,419.34	85.3%

Presbytery of Yukon 2019 Church Support

2019 Church Support

		"Fair Share"	Pledged	Paid To Date	Balance Due	Per Cent Paid
	Anaktuvuk Pass Chapel in the Mts	\$6,894.95		\$0.00		
*	Anchorage Anchor	\$4,136.97		\$4,136.97		
	Anchorage First	\$55,159.64	\$14,900.00	\$14,900.00	\$0.00	100.0%
	Anchorage First Korean	\$9,849.94		\$5,000.00		
	Anchorage Immanuel	\$7,879.95	\$3,600.00	\$3,600.00	\$0.00	100.0%
*	Anchorage Jewel Lake Parish	\$10,834.93	\$10,834.93	\$10,835.00	(\$0.07)	100.0%
	Anchorage Trinity	\$22,260.85	\$7,500.00	\$7,500.00	\$0.00	100.0%
	Atkasuk Chapel	\$3,939.97		\$0.00		
*	Barrow Utqiagvik	\$46,294.70	\$46,294.70	\$46,294.70	\$0.00	100.0%
*	Delta Junction Delta	\$3,348.98	\$3,348.98	\$3,348.98	\$0.00	100.0%
	Eagle River	\$19,108.87	\$12,000.00	\$12,000.00	\$0.00	100.0%
*	Fairbanks Korean	\$3,742.98		\$4,663.00		
*	Fairbanks UCPC	\$15,759.90		\$15,759.90		
	Gambell	\$8,273.95		\$0.00		
*	Kaktovik	\$3,348.98	\$3,348.98	\$3,348.98	\$0.00	100.0%
	North Pole New Hope	\$3,348.98	\$2,500.00	\$2,500.00	\$0.00	100.0%
	New Hope 2018			\$375.00		
	Nuiqsut Kuukpik	\$7,682.95		\$0.00		
*	Palmer United Protestant	\$24,821.84	\$24,821.84	\$24,821.84	\$0.00	100.0%
	Savoonga	\$11,228.93		\$0.00		
*	Wainwright Olgonik	\$8,076.95	\$8,076.95	\$8,076.95	\$0.00	100.0%
*	Wasilla First	\$28,958.81	\$28,000.00	\$28,000.00	\$0.00	100.0%
	First Wasilla extra			\$10,000.00		
	Totals	\$304,954.00	\$165,226.38	\$205,161.32	(\$0.07)	

* Paid all of their "Fair Share"

Amount needed to meet 2019 budget:

\$270,954.00

HILLCREST LOAN ACTIVITY

2019	Beginning Balance	New Loans	Principal Payments	Interest Payments	Accrued Interest	Ending Balance
Fbks UCPC 10/20/99 & 1/3/00 \$250,000 @ 5.75% (reduced to 4.75% 1/1/10)	\$525,551.45					\$525,551.45
			1/1/14 reduced to 0% interest until 3/10/14 loan paid off or 12/31/20, which ever comes first			
Fbks UCPC 3/10/2014 @ 3.25%	\$45,412.99		\$28,714.56	\$875.44	\$80.29	\$16,778.72
New Hope 12/19/2017 \$125,000 @ 3.25%	\$112,155.97		\$6,853.86	\$3,346.14	\$206.28	\$105,508.39
Gambell New Building	\$514,502.78	\$12,670.26	\$16,210.00			\$510,963.04
TOTALS	\$1,197,623.19	\$12,670.26	\$51,778.42	\$4,221.58	\$286.57	\$1,158,801.60

Nome Building Sale

2019	Beginning Balance	Principal Payments	Interest Payments	Ending Balance
Northwind Ministries Inc.	\$144,934.93	\$5,294.72	\$5,305.28	\$139,640.21

PCUSA CHURCH LOAN PROGRAM LOANS BY PRESBYTERY

030-Alaska NW

Comments	Account Number	Church Name	Interest Rate	Unused Commitment	Status Code	Balance Information	Date Information	Payment Information
800-YUKON	33060204	EAGLE RIVER PRESBYTERIAN CHURCH 12836 OLD GLEN HWY EAGLE RIVER, AK99577	1.7500	\$145,000.00	0	Face Amount 145,000.00 Current Balance 0.00 Undisbursed 145,000.00	Note Date 1/1/19 Maturity Date 1/1/34	Next Due Due Amount 0.00 Late Fees 0.00
Total for Presbytery	1					Total Current Balance 0.00 Total Unused Commitment 145,000.00		

Presbyterian Church (U.S.A.)

Church Mortgage Grants

Customer ID	Customer Name	Mtg Number	Orig Date	Orig Amt	Current Balance
030800	PRESBY OF YUKON				
0008576	IMMANUEL PC - ANCHORAGE, AK	24012103	5/1/1985	\$54,000.00	\$54,000.00
0008576	IMMANUEL PC - ANCHORAGE, AK	26000607	4/23/1969	\$40,000.00	\$40,000.00
0009133	SAVOONGA PRESBYTERIAN CHURCH	50582710	5/20/1949	\$5,000.00	\$5,000.00
0009133	SAVOONGA PRESBYTERIAN CHURCH	50582728	7/25/1949	\$7,500.00	\$7,500.00
0009134	OLGONIK PC - WAINWRIGHT, AK	12002308	1/21/1975	\$15,955.76	\$15,955.76
0009136	UNIVERSITY COMM PC-COLLEGE, AK	88001102	7/3/1961	\$70,000.00	\$69,700.00
Totals				\$192,455.76	\$192,155.76