

DUKE MEMORIAL UNITED METHODIST CHURCH

DURHAM, NORTH CAROLINA

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING JUNE 30, 1970

<u>RECEIPTS</u>	Budget For Year 1970	Actual For Year 1970
Pledge Payments	\$ 131,496.00	\$ 136,709.73
Plate Collections	3,000.00	2,838.52
Church School	3,600.00	3,590.55
Endowment	1,900.00	1,459.06
Other Receipts	6,000.00	9,886.15
Total Receipts	<u>\$ 145,996.00</u>	<u>\$ 154,484.01</u>
<u>DISBURSEMENTS</u>	Year 1970	Year 1970.
Conference Payments	\$ 43,300.00	\$ 44,060.00
Salaries	34,000.00	34,870.87
Wages	10,816.00	11,098.57
Utilities	8,500.00	9,925.16
Office Supplies	2,000.00	2,259.18
Janitor Supplies	1,000.00	1,085.03
Miscellaneous	2,200.00	2,467.44
Music	1,480.00	1,420.49
Church School	6,500.00	6,213.36
Bulletins	3,100.00	3,245.96
Telephone	1,200.00	1,652.01
Insurance	3,500.00	3,665.71
Travel	3,900.00	3,900.00
Social Services	300.00	345.06
Social Security	1,200.00	1,470.69
Sundries-Unbudgeted	2,000.00	2,423.74
Repairs to Property		4,880.84
(Refund 1969/70) (Memorial Fund)		\$ 2,393.65 Cr
(Refund 1968/69) (Memorial Fund)		\$ 4,880.84 Cr
Renovation Cost-Current Year	10,500.00	56,197.29
(Refund 1969/70) (All sources)		44,000.48 Cr
Payment on Debt-Current Year	10,500.00	105,095.22
(Refund 1969/70) (All Sources)		96,292.03 Cr
Total Expenses	<u>\$ 145,996.00</u>	<u>\$ 148,709.62</u>
Excess Receipts		5,774.39
Cash forwarded from last year		5,964.86
Cash on hand June 30, 1970		<u>\$ 11,739.25</u>

TOTAL FUNDS SPENT PAST TWO YEARS * RENOVATION * PHASE I

Construction	\$278,774.34	Received from Old Building Fund	\$ 5,608.17
Architect	16,726.46	From Memorial Fund	80,224.18
	<u>\$295,500.80</u>	Church Budget & Spence Class	38,425.81
Interest	14,823.59	Bank Borrowing	186,066.23
	<u>\$310,324.39</u>		<u>\$ 310,324.39</u>

TOTAL PAID ON BANK NOTE DURING CURRENT YEAR

Amount of Note to Begin		\$ 186,066.23
Curtailed by Memorial Funds	\$ 16,727.34	
From Church Budget	8,803.19	
Temporary Use of Organ Receipts	79,564.69	\$ 105,095.22
Balance Bank Note as of June 30, 1970		<u>\$ 80,971.01</u>

In Past Two Years, Church Budget has paid \$46M (\$25M and \$21M) on Renovation and Debt as budgeted. Organ Fund Receipts \$79,564.69 - Interest earned \$ 3,285.22 - Total Organ and Sanctuary Renovation funds \$82,849.91.

