

Report to the Charge Conference
Duke Memorial United Methodist Church
Thursday, November 2, 1995

Mr. Shuler, Members of the Board, Guests:

I am Laney Funderburk, Church Treasurer. I have been asked to make a brief report about the financial accounting practices and the general financial health of Duke Memorial United Methodist Church.

The church uses a computerized system for maintaining financial records and tracking pledges, payments, and other gifts and income. Our financial secretary of more than two years resigned in the summer when she and her family moved from Durham. We have retained in the interim The Reverend Randy Blanchard. He had previously been a financial consultant to Duke Memorial.

Through September 30, 1995, we have received 60% of projected income and spent just under 62% of projected expenses for the year. We are behind in paying our various Conference apportionments. Our final 1995 budget was underpledged by about \$40,000, roughly 10%. To date we have made up about \$15,000 of this shortfall.

Some good news is that our current campaign to raise pledges for our 1996 budget is going very well. Approximately 100 church member volunteers have been making follow-up calls and visits. Results to date are promising:

277 pledges totaling \$366,381 have been made as of 10/26.

151 members increased their pledges by more than \$45,000.

49 new pledges have been received, totaling more than \$25,000.

24 1995 pledges show decreases or no pledges totaling approximately \$22,000.

The Net Result: more than \$45,000 increase.

79 1995 pledges remain out - total current value \$76,000.

Best case: \$440,000 in pledges--still about \$25,000 short of projected spending for 1996.

The Finance Committee and Administrative Board, I think, are committed to approving a 1996 budget before the end of the year. I hope it will be done at the November 17 meeting of the Board.

I will be pleased to respond to questions or comments.

