

Stewardship & Finance Committee

The 2010 Stewardship & Finance committee consisted of committee Chair Elder Randy Moore, Elder Jimmy Spivey, Elder Chris Kidwell, Carlos Noriega, David McDonald, Roy Phillips, Mike Stearns, Rev. Mark Cooper and Treasurer Pat Koester.

Special thanks to Kent Frohme and all the Sunday counters. Kent retired from lead counter duties this year after over 30 years of service in this position. Blaine and Mary Goeckler replaced Kent in the lead role and are supported by Charles and Judy Allton, Clete Booher, Tye Cowan, Terrell McMillan, Sandy Mossman, Coco Motley, Ann Taylor, Dennis and Anne Waehner, and Tom Writer.

Blessings to all for providing a portion of your financial resources in support of God's mission through WPC. Your gifts are crucial. The 2010 Annual budget of \$773,000 was based on 182 pledges totaling \$704,500 and an estimate of \$68,456 to be received in unpledged support. Total revenues received in 2010 were \$771,993. Total expenses in 2010 were \$759,153. As of Jan 9, 2011, we have received 189 pledges totaling \$682,292. Using similar expectations for anticipated 2011 pledges and non-pledged income, the Session approved a 2011 budget of \$764,000. Reductions were made in Worship, Nurture, Mission, Buildings & Grounds and Stewardship & Finance committee budgets in response to the reduced pledged income and increased expenses in Administration budget.

Elder Chris Kidwell led a financial review of WPC accounts and balance sheets. The review committee consisted of Tye Cowan, David McDonald, Scott McNeill, Treasurer Pat Koester, and Chris Kidwell. No discrepancies were found in the financial accounts. Recommendations were made to finalize debit card and purchasing procedures and complete a church asset inventory.

The mortgage on the sanctuary at the end of year 2010 year end totaled approximately \$653,000, a reduction of ~\$28,000 for the year. Payments equated to about 17.5 year amortization. The loan will require refinancing in 2014.

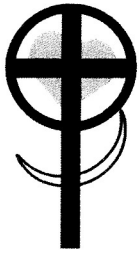
The remaining building fund balance was used to purchase the new church sign. Session is continuing its assessment of options and costs to resolve the Fellowship Hall acoustic issue. Approximately \$3,400 is available for Fellowship Hall acoustic improvements.

Completing an exhaustive two year effort to contact individuals who no longer participate in the life of our church and confirm their desires regarding church membership, the Session approved the Membership Review Team recommendation to adjust the WPC membership rolls. The result was the removal of 108 individuals. As of the end of year 2010, the WPC rolls listed 676 confirmed members and 104 baptized individuals who've not made a Profession of Faith. This equates to about 380 families.

Thanks to our Treasurer Pat Koester and Assistant Treasurer Anne Waehner for many volunteer hours this year. Pat has been our Treasurer for seven years. We would like to provide Pat relief in 2011. If you have an interest in serving WPC in this position contact Pat or the S&F committee for details.

See the attached Treasurer's report for additional 2010 financial information and www.websterpresby.org for a summary of year end revenues and expenses.

Respectfully submitted,
Elder Randy Moore



Webster Presbyterian Church
201 West NASA Parkway
Webster, TX 77598-5207

Mark L. Cooper, Senior Pastor
Helen P. DeLeon, Associate Pastor
Caressa L. Murray, Associate Pastor

websterpresby.org 281-332-1251

January 16, 2011

To the Session and Members
Webster Presbyterian Church
201 W. NASA Parkway
Webster, Texas 77598

Attached are the Sources and Uses of Funds, prepared on a cash basis, used by the Session in conducting the financial affairs of the Church.

This statement has been prepared using general accepted accounting principles (GAAP). We have not included all the substantial disclosures required by generally accepted accounting principles. If the omitted disclosures were included as part of these financial statements, they might influence the user's conclusions about the financial position of the Church.

Please note that copies of the 2010 Financial Report in its entirety are available in the Church Office.

Very truly yours,

Priscilla W. Koester

Priscilla W. Koester
Treasurer

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Webster Presbyterian Church
 Sources and Uses of Funds
 January to December 2010

Accounts

		Beginning Balance	
Current Assets			
Cash			
1010 - Cash - Amegy - Operating Acct.	\$95,857.74		
1011 - Cash - Amegy - Xpense Acct.	\$3,000.00		
1030 - Cash - Frost Bank - Debit card	\$744.10		
1060 - Cash - Charles Schwab	\$3,167.15		
1061 - Cash - Franklin Templeton	\$0.00		
Total Cash	<u>\$102,768.99</u>		
Endowment			
1165 - Invest - TX Pres. Foundation	\$35,709.70		
Total Endowment	<u>\$35,709.70</u>		
Total Current Assets			\$138,478.69
Other Current Assets			
1200 - Advances to Employees	\$1,525.00		
1212 - Prepaid Dental Insurance	(\$1.22)		
1213 - Prepaid Life Insurance	\$0.00		
1221 - Accts Rec.- Cooper, M.	(\$0.12)		
1223 - Accts Rec.- Murray	\$99.86		
1224 - Accts Rec.- DeLeon	(\$66.34)		
1225 - Deposits - Utilities	\$485.00		
Total Other Current Assets			\$2,042.18
Property and Equipment			
2010 - Land and Improvements	\$857,594.51		
2050 - Fellowship Hall	\$675,984.91		
2055 - Building Improvements	\$282,775.97		
2100 - Sanctuary	\$3,014,405.67		
2155 - Furniture and Fixtures	\$194,515.62		
2160 - Playground Equipment	\$9,290.07		
2163 - Computer Equipment	\$21,589.88		
2165 - Equipment - Other	\$5,895.33		
2300 - Accumulated Depreciation	(\$1,413,168.92)		
Total Property and Equipment			<u>\$3,648,883.04</u>
Total Beginning Balance			<u><u>\$3,789,403.91</u></u>

		Sources of Funds	
Contributions & Revenue			
Contributions			
4100 - Support - Pledged	\$704,424.43		
4105 - Support - Non-pledged	\$64,099.53		
4110 - Support - Prior Year	\$250.00		
4115 - Loose Plate Offering	\$1,611.50		
Total Contributions	<u>\$770,385.46</u>		
Other Revenue			
4140 - Other Income	\$1,576.00		
Total Other Revenue	<u>\$1,576.00</u>		
Total Contributions & Revenue			\$771,961.46
Total Withholdings			\$69,869.61
Total Fund Principal Withholdings			\$124,712.80
Total Temporary Restricted Withholdings			\$150,180.54
Total Permanent Restricted Withholdings			<u>\$14,434.29</u>
Total Sources of Funds			<u><u>\$1,131,158.70</u></u> <u><u>\$4,920,562.61</u></u>

		Uses of Funds	
Total Worship			\$9,731.42
Total Nurture			\$17,375.44
Total Fellowship			\$2,100.00
Total Care			\$1,150.18
Total Mission			\$45,895.05

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Webster Presbyterian Church
Sources and Uses of Funds
January to December 2010

Accounts

Total Administration	\$616,586.45	
Total Stewardship & Finance	\$66,313.69	
Total Withholdings	\$135,829.20	
Total Fund Principal Withholdings	\$80,390.96	
Total Temporary Restricted Withholdings	\$162,242.97	
Total Permanent Restricted Withholdings	\$0.00	
Total Uses of Funds	<u>\$1,137,615.36</u>	<u>\$3,782,947.25</u>

Balances On Hand

Current Assets		
Cash		
1010 - Cash - Amegy - Operating Acct.	\$80,117.95	
1011 - Cash - Amegy - Xpense Acct.	\$2,900.01	
1030 - Cash - Frost Bank - Debit card	\$648.05	
1060 - Cash - Charles Schwab	\$4,534.27	
1061 - Cash - Franklin Templeton	\$640.83	
Total Cash	<u>\$88,841.11</u>	
Endowment		
1165 - Invest - TX Pres. Foundation	\$50,143.99	
Total Endowment	<u>\$50,143.99</u>	
Total Current Assets		\$138,985.10
Other Current Assets		
1200 - Advances to Employees	\$50.00	
1212 - Prepaid Dental Insurance	\$20.84	
1213 - Prepaid Life Insurance	(\$22.06)	
1221 - Accts Rec.- Cooper, M.	(\$0.12)	
1223 - Accts Rec.- Murray	\$99.54	
1224 - Accts Rec.- DeLeon	(\$66.34)	
1225 - Deposits - Utilities	\$485.00	
Total Other Current Assets		\$566.86
Property and Equipment		
2010 - Land and Improvements	\$893,467.51	
2050 - Fellowship Hall	\$675,984.91	
2055 - Building Improvements	\$282,775.97	
2100 - Sanctuary	\$3,014,405.67	
2155 - Furniture and Fixtures	\$194,515.62	
2160 - Playground Equipment	\$9,290.07	
2163 - Computer Equipment	\$21,589.88	
2165 - Equipment - Other	\$5,895.33	
2300 - Accumulated Depreciation	(\$1,454,529.67)	
Total Property and Equipment		<u>\$3,643,395.29</u>
Total Balances on Hand		<u>\$3,782,947.25</u>