



**YORKMINSTER PRESBYTERIAN CHURCH**

Seeking, Loving, Serving.

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Dear Members and Friends of Yorkminster Presbyterian Church,

The Financial Oversight Ministry Team (FOMT) has performed its annual financial summary of the Capital Fund for 2014 and, as in the past, we present that information to you. This fund supports the financing of our Fellowship Center. We have just completed the second year of our fourth 3-year Capital Campaign, 2013 through 2015. Below are the financial highlights.

But first, let's look at how the Fellowship Center was used in 2014 for Expanding our Ministry. In addition to our in-house use for various programs, it was used to support the community in several areas such as: Community Basketball, NATASHA House, Boy and Girl Scouts, H.E.L.P. (housing, feeding, ministering to the needs of the homeless), fundraiser for Relay for Life held by the York County Sheriff's Department, Edmarc food preparation for families with children in Hospice, Red Cross Blood Drive, Stop Hunger Now and 14 others. Hopefully, the use of the Fellowship Center will continue to grow as we reach out to others in carrying out the work of Jesus Christ. We consider the services provided by the use of this facility to be one of our mission elements.

Capital Fund Summary: The pledge amount from the Capital Campaign for 2013 through 2015 is \$810,766. The summary for 2014 is given below along with the summary for the 3-year pledge period. The total income is from pledged and unpledged giving. We are 67% of the way through the 3-year pledge period and have received 88% of the pledged amount. We expect to meet or exceed the pledge goal by the end of this year. We thank you for your generous support.

**Summary for 2014-Capital Fund**

Balance, 1/1/2014		\$168,039
Income		\$373,825
1) Capital Fund	\$289,455	
2) Operating Fund	\$84,370	
Expenses, Debt Payment		\$396,000
Expenses, Other		\$146
Balance, 12/31/2014		\$145,718

**Summary for Capital Pledge Period 2013 thru 2015 (total pledges of \$810,766)**

Year	Total Income Actual/Projected	Percent of Pledged Amount
2013	\$420,634 (A)	52%
2014	\$289,455 (A)	36%
2015	\$100,677 (P)	---
Total	\$810,766	88%

For God so loved the world that he gave his only Son, so that everyone who believes in him may not perish but may have eternal life.  
John 3:16

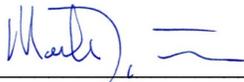
The balance on the financial loan for the Fellowship Center was reduced by \$342,396 during 2014. The mortgage balance as of January 1, 2015 was \$1,113,129. The original loan on the Fellowship Center was \$2,771,865. Payments started in January 2007.

Looking ahead, the Capital Fund ends in 2015. Beginning in 2016 the Operating Fund will take over and fund all loan payments per current plan. As part of the loan payment transition from the Capital Fund to the Operating Fund, the Operating Fund is contributing to the loan payment, increasing its amount each year until it covers the loan payment as part of its budget adjustment for the takeover. This is to provide for an orderly build up in loan payments rather than face a large step-up in one year which is not considered practical. However, the Operating Budget for 2014 was "tight" and its planned contribution for 2014 to the Capital Fund was only 77% achieved. Also, the planned contribution from the Operating Fund for 2015 had to be reduced by 49% in order to maintain a balanced budget within expected income. It appears that some type of modification will have to be made to the original plan for the Operating Fund to support the debt payment. Hence, the FOMT will continue to closely monitor our financial situation and make necessary recommendations to the Session regarding the debt payment for 2016.

While acknowledging that some adjustments will likely be necessary to the original plan for transitioning the loan payments from the Capital Fund to the operating budget by 2016, we also acknowledge that YPC is still called to fully engage in the ministry of Jesus Christ. Whether we find ourselves in lean times or times of plenty, we will not lose sight of our call to engage in meaningful, transformative, God honoring ministry.

During 2014 the Session began meeting bi-monthly; the regular monthly meeting to address the day-to-day operations of the church; the second monthly meeting to discern opportunities to facilitate and implement the vision and mission of YPC, being guided by scripture, prayer and the Holy Spirit. Through this process it became clear that a reallocation of resources was needed to see our Christian Education and Youth Ministries flourish. In response, Session initiated a process that resulted in calling Rev. Mike Burcher as Covenant Associate Pastor of Youth Ministries and Christian Education. We believe that the addition of Rev. Mike to our church family will not only better equip us to see increased fruit in the areas of Christian Education and Youth Ministry but will also help facilitate expanded ministry opportunities throughout the life of YPC.

We thank you for your support of the programs and opportunities we have at Yorkminster Presbyterian Church. Please be in prayer for our Church in support of God's work.



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Mark Jernigan, Senior Pastor  
Yorkminster Presbyterian Church



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Larry Shriver, Chair  
Financial Oversight Ministry Team