
**FIRST PRESBYTERIAN CHURCH
OF ARLINGTON CORPORATION**

2014



Corporation

Annual Meeting

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Report for the
ANNUAL MEETING
of
First Presbyterian Church of Arlington Corporation
February 8, 2015

Formed in accordance with Book of Order Section G-4.0101 (part of the *Constitution of the Presbyterian Church (USA)*), First Presbyterian Church of Arlington Corporation holds and manages the real (building and grounds) property of the church. The current officers of the Corporation are Debra Fowler (President), Cathryn Thurston (Vice-President), Gloria Sochon (Secretary), and Kathy Kobe (Treasurer).

In February 2013, the Corporation (which is identical in membership to enrolled membership in the church) amended the by-laws of the Corporation to provide that a corporate trustee serving as an elected officer shall continue to serve in that position until new officers are elected or until the regular or special meeting following election of Trustees, whichever is earlier. The amendment addressed a gap in coverage when an outgoing Elder serves as an officer. The term as Elder expires upon installation of new elders, but a replacement corporate officer is not elected until a following corporate Board meeting. The amendment allows an outgoing Elder to continue serving in his/her officer position until the election of new officers, but not later than the next stated meeting of the Board. Elders of the session in active service comprise the corporate Board.

The Board of Trustees of the Corporation thanks the session for their continued support of the Corporation. We also thank Betsey Wildhack, PLC, for her service as legal counsel and agent. Finally, we would like to express our appreciation to Kathy Kobe for her work in preparing this budget.

Submitted by: Gloria Sochon, Secretary

TREASURER-FPC CORPORATION

Highlights of 2014

The 2014 preliminary budget deficit for the FPC Corporation is \$80,318.

Corporate income is generated from building use and totaled \$38,913.

Corporate expenses, which are almost all related to maintaining the building, totaled \$119,231 or about 10% over the (revised budget) mostly due to significant costs related to snow removal and extra water/sewer fees while YouthWorks was here in the summer. However, YouthWorks reimbursed us for those costs. Electricity and natural gas expenses also exceeded budget.

The deficit in the corporate budget is covered by transfers from the non-corporate accounts.

Thanks and Appreciation

My thanks and appreciation go to the Assistant Treasurer, Chris Taylor; the financial secretaries: Clint Brass, Bill Freeborne, Juanita Jernigan, and Gloria Sochon; Valerie McCray for all of her assistance, Kelli Cortis for her work in maintaining the books; Andy Foy for his oversight of the financial functions and all the trustees who count the money each week. I also appreciate John Leeper, who is still always willing to lend a hand and provide advice.

Submitted by: Kathy Kobe, Treasurer

FIRST PRESBYTERIAN CHURCH CORPORATION
Budget for 2015

	2013 Expenses	2014 Prelim Expenses	Approved 2015 Budget
Income			
Building Use			
Arlington Thrive (AMEN)	1,455	1,900	2,040
Contract Bridge Group	0	0	0
Head Start	24,758	26,100	26,622
Meals on Wheels	2,000	0	2,040
Townes of Ballston	50	0	75
Twelve Step Program	520	440	490
Watercolors Class	494	488	460
Al-Anon	0	975	
Ethiopian Church	0	0	0
Iglesia Cristiana	7,680	8,205	6,000
Other	<u>4,761</u>	<u>805</u>	<u>1,428</u>
	41,718	38,913	39,155
Expenses			
Administration & Finance			
Incorporation and filing fees	50	25	500
Trustees			
Building Cleaning	23,710	23,750	25,695
Building Maintenance	7,555	7,694	8,000
Capital Reserve Fund	101,900	10,600	15,000
Cleaning/Maintenance			
Supplies	2,022	2,864	2,500
Electricity	16,914	15,938	17,000
Elevator Maintenance	4,490	5,725	4,800
Security System Maintenance	9,372	1,955	2,400
Fuel	2,566	10,114	9,000
Grounds	21,929	9,400	6,150
HVAC Service	8,580	9,489	13,000
Insurance	5,680	8,478	9,071
Lawn	770	5,390	5,900
Trees			1,500
Pest Control	5,175	835	1,100
Water-Sewer-Refuse	<u>2,110</u>	<u>6,974</u>	<u>5,500</u>
	212,774	119,206	126,616
Total Expenses	212,824	119,231	127,116
Corporate Deficit	-171,106	-80,318	-87,961