
**FIRST PRESBYTERIAN CHURCH
OF ARLINGTON CORPORATION**



2018

Annual

Report

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**Report for the
ANNUAL MEETING
of
First Presbyterian Church of Arlington Corporation
February 10, 2019**

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 (Corporation) holds and manages the real (building and grounds) property of the church. The current officers of the Corporation are Jason Howell (President), Julie Bosland (Vice-President), Ben Vernia (Secretary), and Kathy Kobe (Treasurer).

By way of background, each Ruling Elder currently serving on the Session is also a Director of the Corporation. The President and Vice-President are elected by the Session from its ranks of Ruling Elders. The Clerk of Session is the Secretary of the Corporation and the Church Treasurer is the Treasurer of the Corporation under the By-laws of the Corporation. Under Virginia corporations law, the Session is called the Board of Trustees when acting for the Corporation. For this reason, we sometimes refer to the Trustees in First Church as Facility or Building Trustees only for the purposes of clarification.

No significant actions came before the Board of Trustees for the Corporation during 2018. The Corporation has paid the annual registration fee to the State Corporations Commission and filed the updated Annual Report required to maintain the current list of the names of the Board of Trustees on file with the State Government.

The Board of Trustees of the Corporation deeply thanks Betsey Wildhack, Esq., of Thompson Wildhack PLC for her service as legal counsel and agent for the Corporation at no fee. Additionally, the Board of Trustees is grateful to the Facility and Building Trustees and the Enhancements Team for their efforts in implementing capital improvement projects.

Respectfully submitted,
Ben Vernia, Secretary

TREASURER-FPC CORPORATION

Highlights of 2018

- The 2018 budget deficit for the FPC Corporation is \$43,331.
- Corporate income is generated from building use and totaled \$85,005. This was about 96 percent of the budgeted amount.
- Corporate expenses, which are almost all related to maintaining the building, totaled \$128,311, almost \$9,800 less than budgeted. Those savings were almost entirely due to no snow removal costs in 2018.
- The deficit in the corporate budget is covered by transfers from the non-corporate accounts.

Goals for 2019

- Keeping the church solvent and its bills paid.

Thanks and Appreciation

My thanks and appreciation go to the Assistant Treasurer, Chris Taylor; the financial secretaries: Clint Brass, Juanita Jernigan, Lynda Hill, and Eric Hsieh; Sheri Langham for all of her assistance; Kelli Cortis for her work in maintaining the books; Peter Lipsett and Andy Foy for their oversight of the financial functions, and all the trustees who count the money each week. I also appreciate John Leeper, who is always willing to lend a hand and provide advice

Respectfully submitted,
Kathy Kobe, Treasurer

FIRST PRESBYTERIAN CHURCH CORPORATION
Statement of Income and Expense and 2019 Budget
Sunday, February 10, 2019

	2017 Budget	2018 Budget	Approved 2019 Budget
Income			
Building Use			
Arlington Thrive	\$2,541	\$2,550	\$2,550
Head Start	28,520	28,520	28,520
Meals on Wheels	2,000	2,000	2,000
Aikido Group	10,800	10,800	10,800
CBG Construction		20,700	0
Clark Construction		7,800	7,800
Twelve Step Program	480	480	480
Watercolors Class	480	250	0
Al Anon	1,200	1,200	1,200
AA-Saturday		1,200	1,800
AA-Weekday		1,200	1,200
Iglesia Cristiana	10,680	10,680	10,680
Other	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Corporate Building Use	\$57,701	88,380	68,030
Expenses			
Administration & Finance			
Incorporation and filing fees	\$350	\$300	\$200
Trustees			
Building Cleaning	\$25,800	\$25,800	\$25,800
Building Maintenance	9,000	9,000	8,500
Capital Reserve Fund	-	12,000	12,000
Cleaning/Maintenance			
Supplies	2,700	2,700	2,700
Electricity	19,000	19,000	19,000
Elevator Maintenance	5,500	5,500	6,000
Fire Alarm Maintenance	1,000	1,000	1,000
Fuel	9,000	9,000	9,000
Grounds/Snow Removal	10,000	10,000	10,000
HVAC Service	11,000	11,000	11,500
Insurance	7,500	7,500	7,500
Lawn	6,900	6,900	7,200

	2017 Budget	2018 Budget	Approved 2019 Budget
Trees	4,000	4,000	2,500
Pest Control	1,000	1,000	1,700
Plumbing Repair	2,000	2,000	2,000
Electrical Repair	2,000	2,000	2,000
Water-Sewer-Refuse	7,000	7,000	7,000
Security System			
Maintenance	<u>2,700</u>	<u>2,700</u>	<u>2,700</u>
	\$126,100	\$138,100	\$138,100
 Total Expenses	 \$126,450	 \$138,400	 \$138,300
Corporate Deficit	\$(68,749)	\$(50,020)	\$(70,270)

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