

JAMES L. RIMLER
Certified Public Accountant
20 North Court Street
Frederick, Md.

Monument 2-1155

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH

AUDIT REPORT

JANUARY 15, 1965

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
Audit Report
January 15, 1965

CONTENTS

Accountant's Report

General Fund - Balance Sheet	Exhibit A
National Missions Fund - Balance Sheet	Exhibit B
Capital Fund - Balance Sheet	Exhibit C
General Fund - Statement of Change in Fund Balance	Exhibit D
National Missions Fund - Statement of Change in Fund Balance	Exhibit E
General Fund - Schedules of Disbursements	Schedules 1-5

JAMES L. RIMLER
Certified Public Accountant
20 North Court Street
Frederick, Md.

March 13, 1965

Auditor's Report

We have examined the transactions of receipts and disbursements for the various funds of the Potomac Synod of the Evangelical and Reformed Church for the period January 1, 1964 through January 15, 1965. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of accounting records and such other auditing procedures as we considered necessary in the circumstances.

The disbursements recorded in the records are as approved and requested by the President of the Synod.

In our opinion the accompanying Statement of Changes in Fund Balances reflect fairly, the receipts and disbursements of the Potomac Synod of the Evangelical and Reformed Church for the period January 1, 1964 through January 15, 1965 and their effect on the assets, liabilities and fund balances at January 15, 1965.

Respectfully submitted,

JAMES L. RIMLER
Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
General Fund
Balance Sheet
January 15, 1965

ASSETS

Cash - Checking Account	\$4,011.51
Cash - Savings Account	532.68
Ministers Insurance Premium Receivable	<u>67.50</u>

Total Assets	<u>\$4,611.69</u>
--------------	-------------------

FUND BALANCE

Fund Balance	<u>\$4,611.69</u>
--------------	-------------------

JAMES L. RIMLER
Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
National Missions Fund .
Balance Sheet
January 15, 1965

ASSETS

Cash - Checking Account	\$ 9,844.16
Cash - Savings Account	<u>10,021.17</u>
Total Assets	<u><u>\$19,865.33</u></u>

FUND BALANCE

Fund Balance	<u><u>\$19,865.33</u></u>
--------------	---------------------------

Contingent Liability - The Potomac Synod guaranteed repayment of a loan of \$6,000.00 made by Our Saviour United Church of Christ, Eldersburg, Maryland, to the Board of Homeland Ministries.

JAMES L. RIMLER
Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
 Capital Fund
 Balance Sheet
 January 15, 1965

ASSETS

Synod Parsonage		\$30,000.00
Eldersburg Parsonage		23,000.00
Mortgage Receivable		23,813.63
Auto		1,600.00
Office Equipment		<u>600.00</u>
Total Assets		<u><u>\$79,013.63</u></u>

LIABILITIES AND FUND BALANCE

Mortgages Payable		\$16,231.10
Fund Balance - Invested In:		
Advances to Churches	\$23,813.63	
Real Estate	36,768.90	
Other Fixed Assets	<u>2,200.00</u>	<u>62,782.53</u>
Total Liabilities and Fund Balance		\$79,013.63

The above assets are listed at current valuations as estimated by the treasurer of the Synod.

JAMES L. RIMLER
 Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
 General Fund
 Statement of Change in Fund Balance
 for the period January 1, 1964 through January 15, 1965

Fund Balance, January 1, 1964 \$ 7,115.41

Receipts:

Share of Potomac Synod Apportionment	\$36,901.64	
Campus Ministry - Denominational	2,750.00	
Denominational Subsidy	1,458.31	
Miscellaneous	<u>158.10</u>	<u>41,268.05</u>

Total Funds Available \$48,383.46

Disbursements:

Administrative Expense - Schedule 1	\$18,420.63	
Synodical Operation Expense-Spring Mtg.	1,114.73	
Printings - Schedule 2	1,894.36	
Property Expenses - Schedule 3	1,177.91	
Committee Expenses - Schedule 4	3,698.78	
Special Ministries - Schedule 5	15,603.11	
Miscellaneous	<u>1,862.25</u>	<u>43,771.77</u>

Fund Balance, January 15, 1965 \$ 4,611.69

JAMES L. RIMLER
 Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
National Missions Fund
Statement of Change in Fund Balance
for the period January 1, 1964 through January 15, 1965

Fund Balance, January 1, 1964 \$20,235.51

Receipts:

Share of Potomac Synod Apportionment	\$11,276.34	
Sale of Property - St. Paul's Church, Roanoke, Virginia	11,786.64	
Payments on Mortgage - Glad Tidings Assembly of God	463.95	
Interest on Savings Accounts	647.02	
Payment on Loan - St. Paul's, Lanham, Md.	2,500.00	
Payment on Loan - Refund of Down Payment of Eldersburg Parsonage	<u>2,200.00</u>	<u>28,873.95</u>

Total Funds Available \$49,109.46

Disbursements:

Payments on Eldersburg Parsonage	\$ 1,110.06	
Special Contribution - St. Pauls, Lanham, Maryland	5,000.00	
Church Aid	2,187.00	
Payments to Office of Church Extension	2,500.00	
Contribution to Middle Atlantic Conf.	10,000.00	
Down payment on Eldersburg Property	3,500.00	
Contribution to Church of the Good Shepherd, Glen Burnie, Maryland	1,300.00	
Contribution to United Church, Annapolis, Maryland	2,190.00	
Other Payments for church extensions	<u>1,457.07</u>	<u>29,244.13</u>

Fund Balance, January 15, 1965 \$19,865.33

JAMES L. RIMLER
Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
 General Fund
 Schedules of Disbursements
 for the period January 1, 1964 through January 15, 1965

	Schedule 1
Administrative Expenses:	
Presidents' Salaries	\$ 6,293.66
Officers' Salaries	1,975.00
Office Secretaries Salaries	4,401.06
Telephone	732.91
Office Rent	600.00
Office Postage and Supplies	800.75
Travel	2,202.85
Pension Fund	440.00
Accident Insurance	233.95
Health and Income Insurance	299.35
Social Security	179.02
Expenses - Synod Officers	<u>262.08</u>
Total	<u><u>\$18,420.63</u></u>

	Schedule 2
Printings:	
White Book	\$ 230.06
Minutes	764.10
Synod News	543.50
Central Atlantic Conference Meeting	35.75
Meetings of Synodical Council	<u>320.95</u>
Total	<u><u>\$1,894.36</u></u>

	Schedule 3
Property Expenses:	
House Maintenance	\$ 497.90
House Utilities	586.41
Automobile Insurance	<u>93.60</u>
Total	<u><u>\$1,177.91</u></u>

JAMES L. RIMLER
 Certified Public Accountant

POTOMAC SYNOD OF THE EVANGELICAL AND REFORMED CHURCH
 General Fund
 Schedules of Disbursements
 for the period January 1, 1964 through January 15, 1965

Schedule 4

Committee Expenses:

International Missions	\$ 43.67
National Missions	126.53
Evangelism	52.10
Christian Education	1,822.33
Christian Social Action	471.58
Town and Country	91.68
United Promotion	93.16
Church and Ministry	232.68
Health and Welfare	30.05
Stewardship	24.75
Historical	50.00
Study and Advisory	571.32
Ministry to Metro Mission	23.95
Nominating Committee - Synod President	<u>64.98</u>

Total \$3,698.78

Schedule 5

Special Ministries:

Campus Ministry	\$4,291.48
Campus Ministry - Denominational	2,750.00
Penn Potomac Camps	6,311.00
Middle Atlantic Field Representative	824.04
Council of Churches - District of Columbia	300.00
Council of Churches - Virginia	500.00
Council of Churches - Maryland	500.00
Miscellaneous	<u>126.59</u>

Total \$15,603.11

JAMES L. RIMLER
 Certified Public Accountant