

Report

Treasurer's Report

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Property & Liability Insurance – 12/31/2015				
Balance Forward		1,083,384		
Receipts:				
Interest Income	1,799			
Premiums from Churches	2,878,178			
Worker's Compensation	529,655			
Prior Year Receipts	171,215			
	3,580,847			
Disbursements:				
Insurance Premiums	3,323,706			
Auto Insurance	17,157			
Claim Deductibles	51,020			
Strategic Transformation Grants	4,151			
Worker's Compensation	436,959			
Salary	40,719			
Other Expenses	77,513			
	3,951,225			
Change in Operation		(370,378)		
Ending Balance 12/31/15		713,006		
Ending Balance as of 12/31/15 is for Reserves for Uncollectible Premiums.				

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Health Insurance Accounts - Greater NJ Annual Conference

	12/31/2014	12/31/2015	Variance
Assets			
Health Insurance Investments-BOA	7,072,845	4,139,810	(2,933,035)
A/R-GNJAC	1,894,273	1,503,867	(390,406)
Mortgage Receivable-CBOPHB	0	3,340,000	3,340,000
Total Assets	8,967,118	8,983,677	16,559
Liabilities			
Post Retirement Benefits	59,970,551	51,687,699	(8,282,852)
Total Liabilities	59,970,551	51,687,699	(8,282,852)
Actives Fund			
Balance Forward	11,675	16,521	4,846
(Receipts)			
Billing Non-Annuitants	4,782,382	4,743,577	(38,805)
Dist. Supt. & Staff Premiums	543,542	491,250	(52,292)
Staff Family Premiums	0	0	0
2% of Sal. Contrib.W/H fr Staff&DS's	39,509	38,705	(804)
Incapacity from 127	902,649	882,584	(20,065)
Transfer from 127 Subsidy	483,000	500,000	17,000
Total Receipts	6,751,082	6,656,116	(94,966)
(Disbursements)			
Non- Annuitants Premium	6,429,138	6,353,603	(75,535)
Consulting Fee	0	0	0
Other Expense	0	0	0
Transfer 2% Pastor Salary Contribution	277,889	276,026	(1,863)
Transfer 2% Staff Salary Contribution	39,210	37,544	(1,666)
Total Disbursements	6,746,237	6,667,173	(79,064)
Receipts less Disbursements	4,845	(11,057)	(15,902)
Balance	16,520	5,464	(11,056)
ANNUITANTS Fund			
Balance Forward	0	0	0
(Receipts)			
Shared Ministries for Annuitants	2,365,025	1,908,900	(456,125)
Billing for Annuitants over 65	68,138	44,522	(23,616)
Billing for Annuitants under 65	56,380	50,152	(6,228)
Medicare	177,627	0	(177,627)
2% Salary Funds Reserve Transfer	273,128	467,586	194,458
Transfer from 127 Subsidy	252,000	0	(252,000)
Total Receipts	3,192,298	2,471,160	(721,138)
(Disbursements)			
Blue Cross - Premium Expense	2,969,137	2,238,966	(730,171)
Administration Expense	19,667	18,735	(932)
Staff Expense	104,054	164,074	60,020
CBO – Salary	25,220	26,205	985
Adoption Support/ Refunds	0	0	0
Consulting Agency Fee	74,220	23,180	(51,040)
Total Disbursements	3,192,298	2,471,160	(721,138)
Receipts less Disbursements	0	0	0
Balance	0	0	0

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Reports to the 2016 Annual Conference

Reserve Fund for Retiree Health Ins.			
Balance Forward	7,792,802	8,929,812	1,137,010
(Receipts)			
Centenary Fund Additional Contribution	513,591	539,271	25,680
Transfer 2% Pastor Salary Contribution	277,889	276,026	(1,863)
Transfer 2% Staff Salary Contribution	39,210	37,544	(1,666)
Investment Income	90,366	15,337	(75,029)
Misc Income	2,867,876	2,187,026	(680,850)
Total Receipts	3,788,932	3,055,204	(733,728)
(Disbursements)			
Transfer to Annuitants	525,128	467,586	(57,542)
Transfer to Non Annuitants	483,000	500,000	17,000
Dividend Expense	0	703,025	703,025
Strategic Transformation Grants	116,280	78,682	(37,598)
GNJAC Settlement / Mortgage Subsidy	324,865	195,005	(129,860)
Transfer to Annuitants Incapacity	902,649	882,584	(20,065)
Transfer to Reserve	300,000	200,000	(100,000)
Total Disbursements	2,651,922	3,026,882	374,960
Receipts - Disbursements	1,137,010	28,322	(1,108,688)
Balance	8,929,812	8,958,134	28,322
DENTAL Fund Balance Forward			
	14,441	20,784	6,343
Billing for Dental Insurance	78,601	72,861	(5,740)
Dental Insurance Premiums	72,257	73,566	1,309
Receipts - Disbursements	6,344	(705)	(7,049)
Balance	20,785	20,079	(706)
Post Retirement Fund Balance Forward			
	(61,906,385)	(59,970,551)	1,935,834
Current Year Transactions	1,935,834	8,282,852	6,347,018
Balance	(59,970,551)	(51,687,699)	8,282,852
Interest Reserve Fund Balance Forward			
	0	0	0
Current Year Transactions	0	0	0
Balance	0	0	0
			0
Total Fund Balance	(51,003,434)	(42,704,022)	8,299,412

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Pension Accounts - Greater New Jersey Annual Conference

	12/31/14	12/31/15	Variance
ASSETS			
A/R-GNJAC	1,012,807	348,619	(664,188)
GBOP Deposit Account	1,246,811	1,521,338	274,527
Pension Investments-BOA	936,490	939,858	3,368
Accounts Receivable -GBOPHB	0	0	0
Total Assets	3,196,108	2,809,815	(386,293)
LIABILITIES			
Pension	0	0	0
Due to Conference	0	0	0
Total Liabilities	0	0	0
General Fund			
Balance Forward	3,629,895	3,196,108	(433,787)

Reports to the 2016 Annual Conference

<i>Receipts</i>			
Investment Income	37,710	3,368	(34,342)
GBOP Invest. Gain/(Loss)	12,200	(44,249)	(56,449)
GBOP Invest. Refund/Adj	0	1,209	1,209
GBOP CPP Premium Holiday	0	0	0
UM Publishing Income			0
Annual Conference Offering			0
Chartered Fund Income	1,322	612	(710)
Pre-Retirement Seminar Income	470	515	45
Total Receipts	51,702	(38,545)	(90,247)
<i>Disbursements</i>			
Global Pension Trust			
Pensions - Moving Expense Reimb	34,877	45,634	10,757
Grants/Relief	2,734	1,496	(1,238)
GNJAC -Settlement / Mortgage Subsidy	148,808	113,752	(35,056)
Pre-Retirement Seminar Expense			0
Strategic Transformation Grants	55,137	0	(55,137)
Staff Expense	173,092	128,548	(44,544)
CBO Salary Expense	25,220	26,205	985
Pension Adjustment Expense	0	0	0
Refunds	7,229	0	(7,229)
Operating Expenses	38,392	32,113	(6,279)
Total Disbursements	485,489	347,748	(137,741)
General Fund Balance	3,196,108	2,809,815	(386,293)
Receipts – Disbursements	(433,787)	(386,293)	47,494

Current Service Fund			
Balance Forward	0	0	0
<i>Receipts</i>			
General Board of Pension Income	1,967,861	2,018,996	51,135
Staff Premiums			0
Conference CRSP/ MPP Income	2,509,748	2,643,893	134,145
Conference CPP Income	577,556	590,356	12,800
Total Receipts	5,055,165	5,253,245	198,080
<i>Disbursements</i>			
Refunds/Adjustments			
Transfer to Fund 127 Retiree Health	1,989,332	2,149,227	159,895
Expense entry	1,784,928	1,814,785	29,857
GBOP Billing	1,280,905	1,289,233	8,328
Total Disbursements	5,055,165	5,253,245	198,080
Current Service Fund Balance	0	0	0
Receipts – Disbursements	0	0	0

Interest Reserve Fund			
Interest Reserve Fund Balance	0	0	0

0			
Total Fund Balance	3,196,108	2,809,815	(386,293)

Reports to the 2016 Annual Conference

2015 Receipts Comparison

Greater New Jersey Annual Conference

Fd #	Funds	2013			2014			2015			
		Budget	Dec YTD	%Budget	Budget	Dec YTD	%Budget	Budget	Dec YTD	%Budget	
Shared Ministry Funds	100	DO,ClergySup.,Admin	5,582,156	4,646,793	83.24%	5,890,456	4,989,578	84.71%	5,727,298	5,014,342	87.55%
	200	Admin. (Beginning 2005)	2,636,082	2,416,812	91.68%	3,077,536	2,806,347	91.19%	2,947,208	2,729,383	92.61%
	300	WorldService/Conf.Ben.	3,475,707	2,750,933	79.15%	3,498,839	2,909,309	83.15%	3,745,763	3,194,351	85.28%
	410	Black College	216,407	172,432	79.68%	216,512	179,375	82.85%	202,814	171,595	84.61%
	420	Africa University	48,420	40,858	84.38%	48,443	42,417	87.56%	45,383	39,369	86.75%
	430	Ministerial Education	542,572	423,998	78.15%	542,782	443,338	81.68%	508,422	424,310	83.46%
		Subtotal	12,501,344	10,451,826	83.61%	13,274,568	11,370,365	85.66%	13,176,888	11,573,351	87.83%
		Prior Yr. Shared Ministry		20,586			8,425			19,931	
Billing Funds		CRSP	3,198,781	2,953,946	92.35%	2,621,770	2,420,756	92.33%	2,594,175	2,488,714	95.93%
		2014/Prior Year CRSP	362,504	89,927		289,011	64,059		195,362	66,959	
		Prior Years CRSP	1,404,029	16,078		1,574,166	24,932		1,765,279	88,219	
		Total CRSP	4,965,315	3,059,951	61.63%	4,484,946	2,509,748	55.96%	4,554,816	2,643,893	58.05%
		Comp. Protection Plan	585,485	544,865	93.06%	590,639	558,717	94.60%	585,452	559,546	95.58%
		2014/Prior Year CPP	67,153	17,797		53,203	14,530		42,922	13,892	
		Prior Years CPP	317,390	6,844		339,013	4,310		372,875	16,919	
		Total CPP	970,027	569,506	58.71%	982,855	577,556	58.76%	1,001,249	590,357	58.96%
		Property/Liab. Insurance	2,834,348	2,590,636	91.40%	2,825,531	2,728,927	96.58%	3,056,080	2,878,178	94.18%
		2014/Prior Year P/L	268,856	59,632		246,307	54,670		245,787	73,140	
		Prior Years P/L Insurance	1,439,129	31,921		1,610,905	47,822		1,755,405	92,364	
		Total P/L Ins.	4,542,333	2,682,189	59.05%	4,682,743	2,831,419	60.46%	5,057,272	3,043,683	60.18%
		Health Insurance	4,861,555	4,559,691	93.79%	4,658,072	4,598,335	98.72%	4,276,240	4,227,385	98.86%
		2014/Prior Yr Health Ins	669,850	152,293		436,619	91,886		332,648	101,139	
		P/Ys Health Insurance	2,130,073	49,844		2,425,383	27,931		2,722,289	123,685	
		Total Health Ins.	7,661,479	4,761,827	62.15%	7,520,075	4,718,151	62.74%	7,331,177	4,452,209	60.73%
		Workers Comp Ins	475,275	455,400	95.82%	518,808	507,381	97.80%	536,164	529,655	98.79%
		2014 Workers Comp	20,707	5,891		19,650	6,030		8,799	-1,605	
		Prior Years Workers Comp	78,906	2,227		90,746	1,514		101,586	7,316	
		Total Workers Comp Ins	574,888	463,518	80.63%	629,204	514,924	81.84%	646,549	535,366	82.80%
Total Shared Min. & Billing		31,215,386	22,009,403	70.51%	31,574,391	22,530,588	71.36%	31,767,951	22,858,789	71.96%	
Special Giving		0	1,627,581		0	1,436,805		0	1,082,584		
GRAND TOTAL		31,215,386	23,636,983		31,574,391	23,967,393		31,767,951	23,941,373		

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