

41st ANNUAL REPORT

Trinity Presbyterian Church

The Rev. Dr. Jeffrey W. Beebe, Transitional Pastor

Presbytery of Saint Augustine
Synod of the South Atlantic
Presbyterian Church (USA)



CONGREGATIONAL MEETING

Sunday, February 28, 2021

11:00 AM

*Trinity Presbyterian Church is called by God, through our Lord Jesus Christ,
and empowered by the Holy Spirit,
to be a **worshipping, nurturing and serving** community.*

— From our Mission Statement —

FORTY-FIRST ANNUAL CONGREGATIONAL MEETING

Trinity Presbyterian Church, Palm Coast, FL

Sunday, February 28, 2021 — 11:00 AM

DOCKET

Convening of Meeting

Opening Prayer

Determination of Quorum and Approval of Docket

Membership Statistics and New Member Listing

Minister's Report

Nominations Committee

Election of congregation-at-large members of the 2020

Nominations Committee

Reports of Committees and Organizations (except Treasurer and Finance)

Report of the Treasurer and Finance Committee

Review of the 2020 Church Budget

Other Business

Pastor Nominating Committee

Necrology

Prayer and Adjournment

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MEMBERSHIP STATISTICS

2020

	<u>ACTIVE</u>	<u>AFFILIATE</u>	<u>TOTAL</u>
<u>MEMBERSHIP – December 31, 2019</u>	395	6	401
<u>Gains – 2020</u>			
By Affirmation/Reaffirmation of Faith	1	0	1
By Letter of Transfer	3	0	3
Affiliate to Active	3	0	3
Total Gains	7	0	7
<u>Losses—2020</u>			
By Death	18	0	18
By Letter of Transfer	1	0	1
Removed from the Rolls	4	3	7
Total Losses	23	3	26
MEMBERSHIP – December 31, 2020	379	3	382

MEMBERS RECEIVED
2020

NEW ACTIVE MEMBERS RECEIVED IN 2020

Linda Leutner

Susan Kopyar

Evelyn Clickard

Gary Clickard

RESTORED TO ACTIVE MEMBERSHIP

Virginia Cortese

Judith Mascenic

George Mascenic

Transitional Pastor's Annual Report 2020

I can see clearly now the (year) is gone. Well friends, that's what we had hoped that the past year 2020 would have provided us individually, and together as a community of faith. Having celebrated 40 years of faithful ministry in Palm Coast the previous year, we surely believed that our reflecting and remembering would move us forward, having had restated our mission –

"Trinity Presbyterian Church is called by God, through our Lord Jesus Christ, and empowered by the Holy Spirit, to be a worshiping, nurturing, and serving community".

However, 2020 would have it differently. We would experience unseen *obstacles, dark days, relentless pain, and bad feelings* and *that rainbow (we were) praying for* simply alluded us. And yet, God still showed up! Yes, Trinity faced many of the same uncertainties that many congregations faced, including the cancellation of face-to-face worship for most of 2020. And yet, God still showed up! Trinity has not only been faithful, Trinity Palm Coast has been resilient, finding new ways to extend our reach. As a **worshiping community**, even though we returned to face-to-face worship by the end of the 2020, Trinity found ways as to provide weekly worship. As a **nurturing community**, even though we were unable to meet together face-to-face for much of the year, Trinity found ways to provide consistent nurture. As a **serving community**, even though a world-wide pandemic kept us from "going out into the world", Trinity found ways to reach out to a broken and hurting world.

We close 2020 with great concern for people of God (which, need we be reminded that this is how we ought to close any given year). If I can offer any encouragement this day, it would be, that you and I, the members and friends of Trinity Palm Coast, would be reminded, that we have been ***called by God, through our Lord Jesus Christ, and empowered by the Holy Spirit***. It is a privilege to serve as your pastor. I believe that we are growing in many ways as a congregation, especially in our "reach" as we seek to be inwardly strong, outwardly minded, and upwardly focused (which, need we be reminded that this is how we ought to close, not just, any given year, but this is also how we ought to close this day, and every day).

The first disciples where extended a simple invitation, "come and see." Need we be reminded that you and I were offered the very same, "come and see". As we begin 2021 might we, the members and friends of Trinity Palm Coast, venture where we are empowered so that we might see what it is that God has invited us to and to what is unfolding *right before our very eyes*. The reports within provide testimony of God's faithfulness and help us toward *a bright (bright) sunshiny day*.

God is good, all the time, and all the time, God is good!

Dr. Jeff Beebe, Transitional Pastor

"Never Be Afraid To Trust An Unknown Future To A Known God. -Corrie Ten Boom"

Board of Deacons Annual Report 2020

Trinity's current Deacon ministry includes a group of elected church members that accepts the duties of providing personal outreach, friendship and spiritual companionship to an assigned group of the church membership. The term that each deacon serves has been 3 years. For the year 2021 and going forward, the term will be 2 years. The number of deacons has varied from year to year although a minimum status of 21 deacons was preferred. For the year 2021 and going forward there will be 10-11 Deacons per each term.

Our year started out nicely in January 2020 with good attendance at both January and February meetings. However, with the Covid virus crisis, our meetings were suspended and our communications limited to phone calls, emails and text messages. Personal outreach was essentially curtailed. Fortunately, with restrictions easing toward the end of 2020, the monthly meetings were resumed in September 2020, again with good attendance and fair communication for those unable to attend.

The Deacon Financial Assistance ministry was active this year even though monies available continued to be dynamic. Coordination with the Missions Ministry was achieved with good results particularly at the end of the year with emphasis on holiday giving. Going forward, the Deacon Assistance ministry will be evaluated for the purpose of its mission and focus.

Deacon Nancy Cumming continued as secretary for 2020, a position she has held for at least the last two years and has done a great job of taking accurate minutes. As Nancy has completed her term, new secretary will be voted in.

Outgoing Deacons who have finished their term at the completion of 2020 include Judy Murgitroyde, Carol Corson, Nancy Cumming, Pat Head, Beth Hermans, and June Carlson. Incoming Deacons are slated but as of the date of this report have not officially been elected.

The Treasurer's report, by deacon Kelli Jebbia, will be an attachment to this report and submitted under separate cover.

Respectfully submitted,

Virginia (Ginny) Elgin, Moderator, Board of Deacons Trinity Presbyterian Church of Palm Coast

Deacons Assistance Annual Report 2020

Through the 2020 pandemic the Deacon Assistance Fund (DAF) had families needing more help. Our donations did not keep up with the requests. The DAF did receive higher monthly donation levels from our congregation, two gifts from the Gilda Blair Fund for food, and the TPW Sister's in Stitches donations, to help provide meals through the year's end.

The 2020 trend in the DAF account was \$340/month in deposits with as much going out in assistance.

We had a drop of assistance in gift cards with a monthly increase in utility bills, car insurance, car payments and housing assistance.

There were a few times that DAF balance did not cover the requests needed so I covered the bills until I could be reimbursed from the DAF.

This year the DAF program managed the distribution of 9 Cracker Barrel Thanksgiving dinners to members and non-members (\$960), and 12 families received grocery store credits (\$50/pp) to Harris IGA Food Market (\$2,200).

At year end of 2020 the DAF balance is \$248.74 of which \$330.00 is owed to Kelli Jebbia.

*Respectfully Submitted,
Kelli Jebbia
Deacon Treasurer*

Christian Education Ministry Annual Report 2020

In the beginning of 2020, Jef and Carol Amsbaugh continued to lead an Adult Sunday School Class entitled: Discipleship. As 2020 progressed and gathering in groups became unsafe, this class took a break from meeting in person to ensure safety for all participants.

After much thought, prayer, and study the Christian Education committee decided to move away from “Children’s Church” during worship and instead to provide a learning experience for our children and youth during the worship hour. The children/ youth stay in their pews with their parents and guardians until the children’s sermon. Following the children’s sermon, the youth move to a table set up in the front of the church where they work on activities that reinforce the scripture of the day. This set up allows youth to be in group worship (which is the most important part of faith formation), for an upfront view, but also accounts for the fact that they need more activity in order to fully engage in the worship experience. When we returned in in person worship in November, with social distancing, this model was not able to safely work. We are looking forward to the day when we once again can have the youth gather at a table for worship, but for now will do what is necessary to keep everyone safe.

We were able to begin, in person, our Lenten Series “Wilderness.” We hosted an Ash Wednesday Service and dinner, during which, participants created wilderness art through prayer and scripture. Youth were given a “Lent in A Bag” to help families create a sacred space at home during lent; we didn’t then know how important this would be. As Covid would start to rage in the US, our Lenten series moved online and we quickly familiarized ourselves with Zoom and online Bible Studies.

Youth Groups were moved to the online Zoom format and we enjoyed fellowship from afar until the summer when we began to move our meetings outdoors, and in the fall returned to indoor/socially distanced gatherings!

The annual Easter Egg hunt was much smaller this year and involved Brooke hiding eggs in our youth’s front yard, ringing the door bell and running away.

Montreat moved to a fully virtual conference this year and we created Montreat at Home right here at Trinity!

We were able to take a small group to Cedarkirk to participate in the Challenge to Change Mission Trip where we provided much needed help to Beth-El who had been struggling to find volunteers to help with their now drive-through food distribution.

Vacation Bible School was reimagined to help keep our volunteers and our youth safe. We had 20 youth participate in a socially distanced one-room program. God was seen, felt, and heard here at Trinity that week! We also were able to send home kits for youth who were unable to come in person.

Christian Education Ministry Annual Report (continued) 2020

We were able to have our Annual Pumpkin Patch Fundraiser and a modified Trunk or Treat experience, which we renamed “All Treats No Tricks Halloween Parade.” Through these events we were able to provide the community with a safe place to fellowship with family and friends.

This year marked the 16th issue of Trinity’s Advent Devotional Booklet. Shelley Wheeler worked diligently to put together a beautiful collection of devotional written by members of the Trinity Family. Paula Benham covered the cost of printing a Devotional for every member and friend of Trinity.

Christian Education was able to rent the Flagler Agricultural Center Barn for Christmas Eve Outdoor Candle Light Worship Service so that we could safely accommodate a larger group of people and would be able to sing and light candles. We look forward to partnering with them in the future for more events.

Youth ministry is expensive, so fundraising is a necessary commitment and not an easy thing to do this year! We want to thank all those who gave throughout the year to help support our ministry.

The beginning of 2020 was a productive time in the Weller Library. Chris Baron and Kathy Burns continued to inventory the books on the shelves, making sure that they fit within the Mission Statement of the library, and that the books were in good condition. They also added many new and gently-used books to our collection. Several monetary donations were made to the library, and new books and supplies were purchased. Of course, after the Pandemic hit, they were no longer able to continue their work in the library. During 2021 we hope to generate interested in usage of the library to its fullest extent. We have many wonderful books in the Weller Library for our congregation to enjoy.

The Christian Education Committee also wishes to thank the many members who give so unselfishly of their time to make our ministry happen. We always welcome new members to our committee, as well as volunteers to help with the various activities that fall under the CE umbrella.

In 2020, one of God’s faithful servants and longtime CE member, Joan Morris returned home to God. We thank her for all her dedication to furthering God’s ministry here at Trinity.

Respectfully Submitted,

Jen Kaczmarek

Christian Education Ministry Chair

Director of Faith Formation Annual Report 2020

Director of Faith Formation Annual Report 2020

2020 began my 6th year of ministry here at Trinity. On Sunday, January 5th 2020 I closed my eyes and chose my star word for 2020. "Accept" was my word and God knew what I would need to focus on in 2020. Daily we have to accept whatever that day will bring and then reevaluate how to follow God in this new normal.

In the middle of Lent 2020 we found that our plans for the year would have to make drastic changes. We found that we were being redirected in our ministry and that this redirection would be a path that would have us relying heavily on God for direction. We quickly changed our mindset from what we couldn't do to "Covid cans." What can we do with our current circumstances and we found that we can do a lot! We were able to do zoom youth groups, youth groups outside in the courtyard, children's sermons from my front pond and my pool, Montreat at Home, our summer mission trip to Beth-El, Vacation Bible School, our Annual Pumpkin Patch, a Halloween sensory walk, High Ropes at Montgomery, and an outdoor Christmas Eve Service in a barn. These events were unlike any other we had seen, but we found that no matter where we are, God is with us!

At my 2020 Association of Presbyterian Christian Educators' Annual Conference our theme was "Getting Out of the Box." 2020 had us outside of the box, and through it we found that is where God is and where God challenges us to be.

I look forward to the blessings and the challenges that 2021 will bring because God will be with us.

Thank you all for your constant prayers, trust in, and support of our ministry here at Trinity.

"See I am sending you out." Luke 10:3

Respectfully submitted by Brooke Tucker, Director of Faith Formation

Columbarium Annual Report
2020

Trinity's Columbarium is located in the Wilson Chapel and opened in 1995.

It was designed and constructed by Armento, Inc. of Buffalo, NY, under the guidance of Elder William Knox Wilson in whose name the Columbarium/Chapel is dedicated.

Trinity's Columbarium contains three hundred eighty four (384) individual niches, for the storage of cremains. There are eleven crypts.

Thirty- five (35) niches are available as of December 31, 2020. These are singles, side by side and top/bottom niches.

In 2020, the year of Covid-19, there were 6 interments with limited attendance services and one disinterment.

A total of 3 niches were sold in 2020.

The Columbarium account had income of \$1,500.00 in 2020.

Expenses totaled \$117.00 or a favorable income of \$1,383.00.

For information about the crypts and individual or family niches and how you may acquire one, please see the Columbarium Manager.

Respectfully submitted by Ken Mettler, Columbarium Manager

Congregational Care Committee Annual Report 2020

The congregational care committee began with Elder Shirley Wilson in 2019. It primarily was to serve the shut ins of Trinity monthly communion. The deacons and elders willingly visited the shut ins with prayers, scriptures and home communion every month.

In January 2020, I took the position of elder for congregational care and the home communion continued on as it did in 2019. Then early in 2020, the Covid virus struck our world. This changed everything! We could no longer visit our shut ins. The area assisted living and nursing homes shut their doors to visitors. Our concern was deepened for folks living in these places. Suddenly, they could not receive pastoral visits, family visits or monthly visits from the deacons/elders. The challenge faced us at Trinity as to how to keep in touch with our folks. The deacons stepped up their contact, congregational care joined in to have phone conversations, mailing cards and the church office began mailing weekly bulletins. There were no church services other than Sunday evening vesper services held in the parking lot/lawn/pavilion area. This was a wonderful time to finally see each other with masks in place. However, it did not alleviate the isolation that our shut-ins were feeling. We began "phone-communion" in late autumn. Dr. Beebe and I met at the church, wearing our masks, using the speaker phone, and we called shut ins and shared the scriptures and prayers for communion. I had instructed the folks to have juice and bread ready to share the elements during our phone conversation. Many folks participated and were very grateful. On other occasions, elders Carol Graff and Lois Settles and Deacon Judy Murgitroyde assisted with phone communion.

Congregational care also assigns 'Prayer Partners' at the conclusion of each session meeting. Every elder has a partner to pray for during the month, then the following month, each elder receives a new prayer partner. This enables your session elders to become better acquainted by sharing prayer concerns and provides a sense of belonging to the Body of Christ.

Respectfully submitted, Jane Lippian

Congregational Life Committee Annual Report 2020

The Congregational Life Committee supports the Church Life at Trinity Presbyterian through the ministry of fellowship by hosting memorial services, special occasions and supporting other ministries within Trinity.

The year “2020” was both challenging and memorable. In mid-March Trinity cancelled all activities until further notice due to the Covid-19 pandemic in the United States. Even though Church services were held outdoors and eventually indoors on a limited basis, any fellowship activities involving the Committee did not occur.

KITCHEN: The Committee has the responsibility of keeping the area organized. In March the Committee took an inventory of all dinnerware, flatware, and utensils.

MEMORIAL RECEPTIONS: The Receptions are a time to provide comfort for the grieving families and friends. The reception may include cookies, breads, salads, sandwiches or desserts. This year CLC was going to have a reception for the Mascenic family but due to the pandemic a private memorial was held outdoors. During the year there were other family-only memorials.

CHURCH GATHERINGS: A Pot Luck Supper was held in January in conjunction with the Evangelism and Membership Committee. It was well attended by the Church members.

MEN’S BIBLE STUDY AND BREAKFAST: A Men’s breakfast was held on January 29th. Dr. Jeff Beebe presented a Bible Study and led the discussion.

Congregational Life and its ministry thank its hardworking and dedicated members:

<i>Marti Benz</i>	<i>Ginny Ferriol</i>	<i>Judy Murgitroyde</i>	<i>Joyce Peters</i>
<i>Jane Gaulding</i>	<i>Millicent Peart</i>	<i>Shari Hildebrandt</i>	<i>Nancy Cumming</i>
<i>Shirley Richardson</i>	<i>Shirley Wilson</i>	<i>Tracy Martin</i>	<i>Cyndy McCormick</i>
<i>Bob Tabit</i>	<i>June Carlson</i>	<i>Diane Mettler</i>	<i>Joan Zicht</i>
<i>Karen Stickle</i>	<i>Ann Lema</i>		

Faithfully submitted,

Muriel Fallon and Carol Graff

Elders and Co-Chair

Facility Care Committee Annual Report 2020

The ministry of the Facility Care Committee is to oversee all of the church property, including custodial care on the interior & exterior, cleaning & maintenance of church equipment, care & upkeep of all buildings, lawns, gardens, & parking areas, using budgeted money or donated funds for specific tasks.

Accomplishments in 2020:

- Illuminate Mehaffey Hall Stain Glass Windows.
- Exterior lighting added to church driveway entrance and play area.
- Repair faulty heat exchanger condenser in office area.
- Replace sink & plumbing in Ladies Room adjacent choir room.
- Scouts built their Session Approved trailer enclosure.
- Assisted in determining guidelines, equipment, and responsibilities in safeguarding Trinity Church against COVID Virus. Sanitizing equipment and schedule maintained by Sexton and church members.
- Complied with Florida Phase Two Regulations relating to COVID-19.
- Mehaffey Hall thermostat replaced.
- Sandbags filled and in position to prevent Hurricane flooding.
- Outdoor irrigation repaired/adjusted by Mr. Butler, Ayers, & McCormick.
- Lighting added to exterior cross above sanctuary.
- Outside groups returned to use of Mehaffey Hall has required additional sanitizing work.
- Reduced electric expense 29% due to less use of church facilities. - COVID

Attention List for 2021:

- Complete Reseal and Restriping of some of the parking lots. (Money appropriated).
- Funding needed, in the Facility Care Budget, to pay for existing on-going maintenance contracts as well as unexpected emergency situations which may arise in maintaining the church property throughout 2021.

Respectfully submitted,

Marc Hitchins

Membership & Evangelism Committee Annual Report 2020

2020 was a year simply like no other for the members and friends of Trinity Presbyterian Church of Palm Coast. Much of what was reported to you in 2019 as a year of new beginnings was simply put on hold. Shortly into 2020 Trinity would suspend in-person worship services, and fellowship/study opportunities, as well as, committee meetings. With that said, Trinity's Session, Deacons, and Staff made efforts to stay connected with the members and friends of Trinity Palm Coast. As we begin 2021 we continue to face many of the same challenges we faced in 2020, but we are confident that God will continue to work in and through the members and friends of the congregation.

Dr. Jeff Beebe, Transitional Pastor

Memorials Annual Report
2020

Memorials gifts provide a means to honor the memory of a loved one and to remember events signifying God's mercy and grace. These gifts are used to provide some very important needs of our church with dignity and sensitivity.

Donations to the Memorial Fund were received in 2020 in memory of the following:

Charlotte Davis	Mary Ann Clark
Harriet Richardson	Elizabeth Lennartson
David Edwards	Joan Morris
Art & Ellie Mikkelsen	

The following memorials will be dedicated in January 2021:

Isolation earphone (hearing assistance)

In memory of: Tom Rogero

Cross lighting

In memory of: Tom Rogero, Bob Cahill, Patricia Dixon,
Betty Lou Singalewitch, Charlotte Davis, Mary Ann Clark

Advent/Christmas banners

In memory of: Mary Ann Clark, Harriet Richardson,
Elizabeth Lennartson, Joan Morris

Respectfully submitted,
Delmont C. Smith, Memorials Coordinator

Missions & Social Concerns Committee Annual Report 2020

This report is prepared by Bob Mack, Committee Chairman.

Committee membership consists of: Paul Eckstein, Bob Tabit, Gwen Levene, Arvid Olson and Shirley Richards.

Trinity's Mission Committee is a multi-disciplinary body that provides food vouchers for needy families with children, financial support for 5 non-profit organizations, food and snacks for various youth activities, aid to our sister church in Chinle, Arizona, clothing donated to Emmanuel's Closet, non-perishable food items and clothing for a local women's shelter, the annual One Great Day of Giving, the Presbyterian Relief Organization and the Christmas Angel Tree and food basket program.

Trinity's Mission Committee receives no money from plate offerings or from the General Fund. All activities and projects use either a self-perpetuating revenue source known as the Birthday Card Program or from a restricted account...the Gilda Blair Endowment.

The Birthday Card Program generated an excess of \$8,500.00 for calendar year 2020. This amount kept pace, month after month, with the outlay of money for Whispering Meadows Horse Ranch, Paws of War, Boys & Girls Club, Mandeville Life Skills Center and the Family Life Center here in Flagler County.

The Gilda Blair Family Food Program served a total of seven families with monthly food vouchers redeemable at Harris Groceries in Bunnell. Each voucher is worth \$125.00 which represents an expenditure of \$3750.00.

Trinity's ongoing support for the Trinity Presbyterian Church of Chinle, Arizona and the Christmas Angel Tree were, once again, conducted and appreciated by the respective recipients. A food drive was conducted for one week in April and collected over 700 lbs. of food for the city's "Feed the City" campaign. This was a huge success.

Several events were cancelled for most of the year due to the Covid-19 Virus that has crippled the entire nation as well as the rest of the world.

The Committee would like to thank all those who contribute their time and talent to make the Missions' efforts possible.

Respectfully submitted on behalf of a new Missions Committee Chairperson, yet to be named.

Bob Mack

Personnel Committee Annual Report 2020

This year the Session acting as the Personnel Committee has updated the job descriptions for our employees. They are in the final stages of updating employees' contracts. The Employee Handbook is under review to update the language and include changes made necessary by updated job descriptions. These items are anticipated to be approved by the Session at the stated meeting in February or March. Following approval, annual reviews will be scheduled by date of hire and conducted by the Head of Staff, the appropriate Committee Chair, and the Chair of Personnel.

Submitted by Martha Gioielli acting at the direction of the Session

Stewardship Committee Annual Report 2020

In early 2019, the Strategic Planning Committee recommended to Session that a separate Stewardship committee in order to implement a strong stewardship strategy. Session approved this new committee in June 2020, so that it could focus on an expanded stewardship season beginning in the summer of 2020.

- We highlighted several ministries on the taped on-line services, for example the Sisters in Stitches and the uses of the money raised by the donations received from the masks.
- We created a Birthday Ministry brochure to highlight all the local ministries we support through the Birthday Gifts and included it in the service tapes.
- We asked Pastor Beebe to preach a month of stewardship related sermons in October.
- We asked stewards within our membership and community to give a brief message about how stewardship had impacted their lives which was taped and included in the service on-line.
- We held an event to make the envelopes for our giving and had 20 some people join in three sessions, social distancing, and masked to make the envelopes for the congregation's giving.
- We invited a guest preacher for Stewardship Sunday, November 1, and asked members and friends to prayerfully think about their commitment to Trinity and pledge following that Sunday. Following November 1, we have updated the congregation regarding pledge amounts.

Results of the 2020 Stewardship Campaign are as follows:

Comparison of Number and Amount of Pledges by Month and Budget Year

Month/Budget Year	2018		2019		2020		2021	
	#	Amount	#	Amount	#	Amount	#	Amount
Nov	110	\$199,846	118	\$245,434	104	\$210,612	93	\$186,478
Dec	35	\$72,760	12	\$22,504	24	\$39,152	12	\$25,356
Jan	3	\$1,840	3	\$2,900	2	\$3,100	3	\$6,440
Subtotals through Jan	148	\$274,446	133	\$270,838	130	\$252,864	108	\$218,274
Addnl Pledges/Adjustmnts	3	\$3,900	4	\$50	1	\$2,040		
Totals	151	\$278,346	137	\$270,888	131	\$254,904	108	\$218,274

We encourage anyone who has a gift for stewardship to become part of the new group to develop a more formal strategy going forward.

Respectfully submitted by Martha Gioielli, Marc Hitchins and Karen Walker

Trinity Presbyterian Women Annual Report 2020

Presbyterian Women made an enthusiastic start to the year with focus on Bible Study, fellowship, and mission. The first team meeting had exciting plans for 2020. Little did we know of the challenges ahead. A good representation from Trinity attended the annual Presbytery Gathering held at the Montgomery Conference Center January 25th for a day of meetings, fellowship, and worship. All four circles continued study of the Love Carved in Stone Bible Study. Circles met in homes or at church for January and February. On February 12, Miriam Circle hosted the first PW luncheon of the year in Mehaffey Hall. After a delicious luncheon, the speaker, Nicole Lucente from WWA (Warm Women Assisting) spoke about the WWA residential and rehabilitation program for adolescent and adult victims recovering from substance abuse. At the March team meeting, the Special Projects Committee presented Florida Heiken as a suggested agency for the PW Special project for 2020. Funds for this charity would be raised with the cookie sale. Florida Heiken provides eye exams and glasses to underprivileged children throughout Florida at no cost to the child's family. The team approved this project enthusiastically. Two weeks later these plans were dashed. The cookie sale fund raiser and Florida Heiken project had to be cancelled. Covid 19 had arrived.

All in person meetings at church stopped. Zoom replaced in person worship and meetings. PW team meetings and circle meetings met by zoom from March through June. The May luncheon had to be cancelled. The special project had to be cancelled. A new need arose: masks. Laurie Harrison recruited seamstresses from Trinity and outside. From March through May the "Sisters in Stitches", the name for the Trinity sewing team, produced and delivered several thousand masks to people, businesses, health professionals, etc. throughout Flagler County. Women all over Flagler County and from many churches contributed to this remarkable project. Donations from appreciative recipients of masks started coming in. In August, the officers determined PW needed to change the special project for 2020 to a focus on Trinity and the needs of its members. The PW Special Project for 2020 became Trinity During Covid. Cash donations were redirected to the Deacon Fund, the Trinity general fund, and to local food banks. Each circle continued to support its selected local charity.

When meetings resumed in September, Session allowed meetings in Mehaffey Hall as long as all present wore masks and served no food or beverages. As fall progressed other areas in the church were open for meetings, the pavilion, the narthex, and the courtyard. Several circles used the outdoor areas to meet. Team meetings and two circles held their meetings in Mehaffey. A zoom option was offered at team meetings for those who could not attend in person. Circles began the new and most timely Bible study, To You They Cried: Reclaiming Lament.

Quarterly luncheons became **Quarterly Gatherings**. In September the speaker was Trish Giaccone, CEO of the Family Life Center. The attendees brought a large amount of food items, personal hygiene, cleaning products and baby needs for the Family Life Center. Donations to the Birthday Offering were collected. The December Gathering in the sanctuary had Christmas music by the Trinity Handbell Choir. Only six bells could be used due to Covid-19 distancing requirements. That meant that Lillian Warner, the director, had to rewrite all the musical arrangements for just six bells. Her arrangements

were beautiful and greatly appreciated. The business meeting afterward included signing cards for shut-ins (PW sends shut ins cards at Christmas and Easter), Installation of the new officers, and the presentation of the Honorary Life Member (the Woman of the Year) who is Laurie Harrison.

Mission is an important element of Presbyterian Women. The Trinity Presbyterian Women's Association contributes to the PW-USA Special Offerings: in May, the Birthday Offering; in December, the Thank Offering. Each circle selected their local charity choice for 2020: Faith and Rebecca Circles, chose Family Life Center. Miriam Circle, chose Free Clinic; and Mary and Martha Circle chose Sheltering Tree. All Circles support the Least Coin collection, an international ecumenical charity supported by women worldwide. The PW Budget also supports PW Presbytery, PW Synod, Mission Haven (housing for Presbyterian missionaries home on leave), Thornwell (residential home for children whose parents cannot care for them), Montgomery Conference Center, Presbyterian Counseling Center (to help pay fees for counseling needy clients), Kay Beckman Scholarship Fund (PW Presbytery seminary scholarship), Church Women United, and the Family Life Center. Trinity PW continues to support Trinity Presbyterian Church at Chinle Reservation by sending used study guides at the end of each Bible study year. Trinity PW received an anonymous donation in November for \$1000 to help feed the hungry in Flagler County. This generous gift was distributed as follows: TPC Deacon Fund, \$400; Church on the Rock, \$200; Grace Community Food Pantry, \$200; and Sheltering Tree, \$200. Members of Presbyterian Women helped with the envelope project, creating sets of envelopes for pledge donations. PW ended the year with coordinating the Angel Tree to continue this tradition at Trinity. This allowed 51 children who might otherwise not have a gift to have a happier Christmas

Membership: Trinity Presbyterian Women started the year with 65 members. PW ended the year with 68 members. Two members passed away this year, Harriet Richardson and Joan Morris. Therefore, we ended the year with 66 members.

Respectfully submitted, Carol Corson, 2020 Moderator

Trinity Presbyterian Women Annual Financial Report
2020

Revenues:

Balance From 2019:	\$1,422.06	
Circle Offerings and Study Books	\$4,726.54	
SIS/Mask Project	\$2,461.00	
Luncheon	\$ 158.00	
Birthday Offering	\$ 327.00	
Thank Offering	\$ 476.00	
Anonymous Gift	\$1,000.00	
Total		\$10,570.60

Disbursements:

St. Augustine Presbytery	\$2,155.01	
Audit 2019	\$ 60.00	
Speaker Fee	\$ 150.00	
Banners and Grief Books	\$ 754.30	
Birthday Offering	\$ 327.00	
Thank Offering	\$ 476.00	
Memorials	\$ 100.00	
SIS-Deacons, TPC General Fund, Local Food Banks	\$2,410.00	
Study Guides	\$ 524.80	
HLM Pin	\$ 95.00	
Postage Fees	\$ 6.52	
TPC-Youth Trunk/Treat	\$ 100.00	
Gift to Deacons/Local Food Charities For Thanksgiving/Christmas meals	\$1,000.00	
Printing Fees	\$ 66.12	
Stewardship Envelopes	\$ 56.00	
Least Coin	\$ 109.95	
Gifts from 2020 Budget	\$1,000.00	
Family Life Center Offering	\$ 215.50	
Flagler County Free Clinic	\$ 331.06	
Sheltering Tree	\$ 63.00	
Total		\$10,000.26

Ending Balance **\$ 570.34**

Respectfully submitted by Jane Lippian, TPW Treasurer

Worship & Music Committee Annual Report 2020

Trinity's worship service took on many different forms in 2020, from full in person worship through March 8, when the Session voted to suspend in person worship due to the safety and health concerns based on the recommendations of the CDC and other reliable sources.

With the multigenerational makeup of the Trinity congregation, the challenge was to provide a meaningful worship experience to all who were isolated and housebound since there was no live worship service.

Trinity reached out with weekly bulletin mailings and worked on producing and providing online worship for all who could receive this internet product either on the church website, on Facebook or YouTube. Feedback indicated this was a welcome success.

By summer, when some restrictions were eased and small gatherings were allowed, Trinity elected to hold outdoor Vesper services in the pavilion on late Sunday afternoons. This proved to be successful with steady attendance complying with social distancing and mask requirements. Communion was also incorporated into these services. Several worship services were held in the parking lot and were well attended.

Finally, on November 8, 2020, after Session approval, limited seating, with sanctuary capacity set at 77, an indoor service began. This was a shortened service because the health and safety rules prohibited both choir and congregational singing. However, attendance remained steady throughout the remainder of the year. The well-publicized rules governing indoor gatherings were adhered to by all.

Transitional Pastor Dr. Jeff Beebe guided the Session through this difficult time and the challenges brought on by Covid-19. The safety and health of all who come to Trinity was the first criteria for decisions and was well met and achieved.

It is time to say thank you to all who planned and participated in delivering a worship service to the Trinity congregation and the membership wherever and however they chose to worship.

Thanks goes to Director of Music/Organist, Heasuk Che, for maintaining the music portion of worship throughout. It required novel thinking to plan the music for the recording sessions. It required getting a limited number of singers to come in, with mask and social distancing to sing for the recording sessions that would be incorporated into future viewing services. All who participated did so willingly and provided wonderful singing for those listening at home. The recording included flute accompaniment by Jillian Koenig. Again thanks to Heasuk and Judy Spurrell who provided music and singing leadership at the Vesper services. The parking lot services were accompanied by Heasuk and other musical leaders.

Under the direction of Lillian Warner the Handbell Choir ringers readily adapted to the new way of doing things by using 6 ringers instead of 12 or more. This presented a challenge for Lillian as she had to rewrite and adapt handbell music to 6 ringers. As a result the handbell choir continued to provide delightful music for the recorded services. Thanks to all of the faithful ringers who meet on Monday mornings to rehearse and from time to time record pieces for inclusion in recorded services. All of this

would not be possible without the dynamic leadership and dedication of Lillian Warner. She is to be commended for all that she does for Trinity not only now during these difficult times but through the years. Well done!

Thanks to the pastoral leadership by Dr. Beebe who recorded his messages and other parts of the service from various interesting locations, such as a roof top and from the mountains, as well as the pulpit, to provide the Gospel message each Sunday.

Finally, when all of these recorded individual segments are put together in the correct order of service, anyone who wanted to watch and listen could tune in on Sunday morning for a full worship service at Trinity, which was also available on the other platforms such as Facebook, YouTube and Vimeo.

All of this would not be possible without the tireless work of Jeff Cooke. He puts together the various recorded segments into one smooth flowing service posted faithfully at 9:00 am each Sunday morning.

He, along with Ken Mettler, set up the various cameras and other production equipment for Ken to be able to do the sound each time a recording session is done while the video is being recorded.

It is appropriate to thank Arvid Olson for his work behind the scenes in getting the worship service on Facebook and other platforms while monitoring all that is required to do so.

Trinity's Director of Faith Formation, Brooke Tucker, also does her own recording of her Children's Message, often from locations around her home, and seamlessly inserted into the worship service.

Late in the year, the Session authorized expenditure to purchase the necessary equipment to begin and develop a live online streaming worship service for Sunday morning at 10:00 am. This project is still in development and should be available late in the first quarter of 2021.

Trinity will continue with the on line recorded service so it is available on any day and at any time for those who can't view the live streaming service. When it becomes available this will also include the availability to access the streaming service. (All is still a work in progress.)

Trinity truly does have a worldwide reach. It is interesting to note that in addition to those who come in on Sunday at 10, there are a significant number of viewers on the website, Facebook, YouTube and Vimeo.

The Worship and Music Committee meets on the second Tuesday of each month. The stated purpose is to maintain and support all forms of Divine Worship each Sunday as well as for other special services throughout the year and to provide the best possible worship music at all services.

Careful thought, planning and prayer goes into each worship service referencing the Lectionary for guidance with scripture and music that is appropriate for the theme and season of the Liturgical year.

A grateful thank you to each member of the committee for their faithful service with all the functions and responsibilities throughout the year. It is truly appreciated by all who worship within the Trinity family. They are June Carlson, Jane Pellmann, Kay James, Judy Spurrell and Penny Weidner.

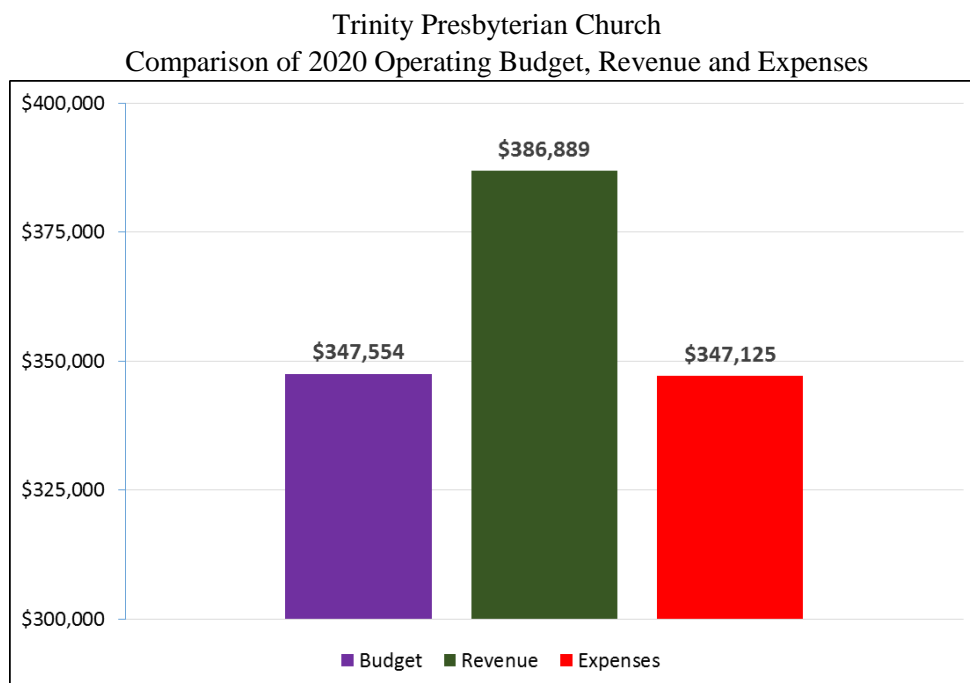
Respectfully submitted on behalf of the committee, Ken Mettler, chair.

Finance Committee Annual Report

2020

The Finance Committee has worked diligently throughout 2020 to be good stewards of the funds provided, which support your trust and faith in Trinity Presbyterian Church's mission and ministries. Thank you to the congregation for your 2020 pledges and gifts that helped sustain operations during this incredibly difficult time. Trinity and the Finance team rely on wonderful volunteers to count the collection as well as the ushers who assist during worship each week. A special thank you is extended to Kay James and Patty Edwards who have faithfully counted offerings during the pandemic. Special thanks also to the Session elders for providing conscientious fiscal management. Finally, many thanks to those anonymous donors who helped support the Church in various ways. As we enter the New Year, we would again like to thank Trinity's members and friends for your continued generosity and pledges for 2021.

Financial Status: The 2020 unaudited financial statements are attached to this report.



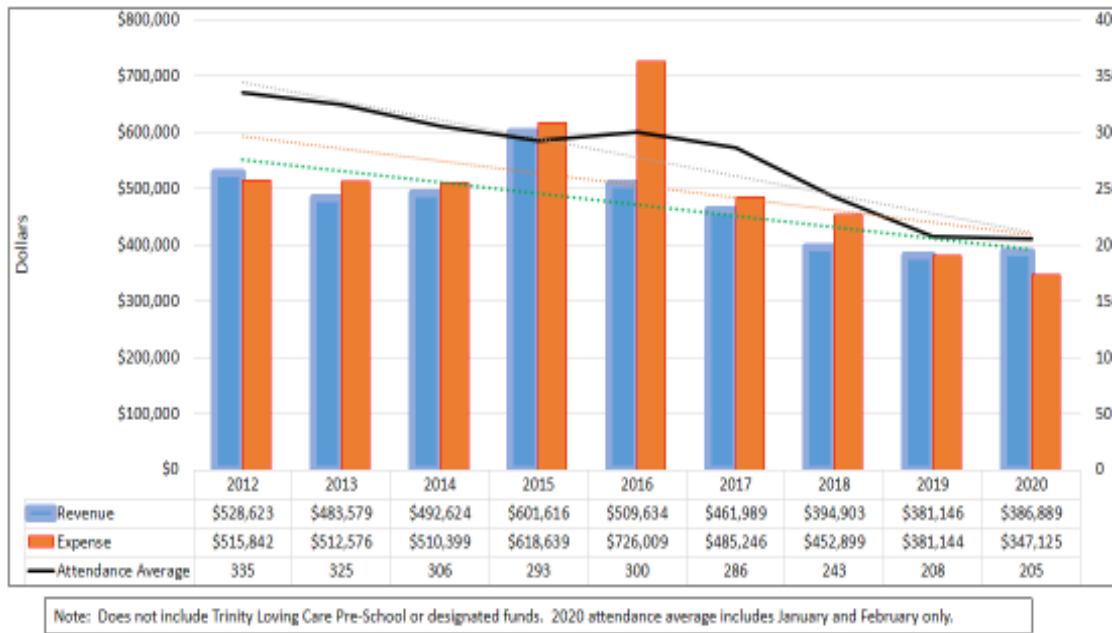
The original 2020 budget was amended by Session in February 2020 to include the transfer of \$13,339 in designated funds to support anticipated operating expenses. It is important to note that the Facility Care and Office Expense areas were still severely underfunded even after this amendment was approved. Of course, everything changed after mid-March 2020. When comparing the operating budget to actuals, operating revenue of \$386,889 exceeded budget by \$39,335, primarily due to participation in the federal Paycheck Protection Program. The operating expenses of \$347,125 were less than the amended budget by \$429.

From a cash flow perspective, Trinity finished 2020 on a very positive note with operating revenue exceeding operating expenses by \$39,763. This was primarily due to the recognition of the federal

Paycheck Protection Program loan of \$45,027 as a contingent contribution in 2020 (see further discussion below).

The chart below shows the operating revenue and expense trends for the last nine years. As you can see, operating revenue exceeded expenses in 2020, which has not happened since 2012. Attendance data for 2020 includes only January and February. After March 8th, in-person worship services were temporarily halted. Services resumed in various formats over the remainder of the year. On-line worship visits was the predominant mode averaging approximately 183 from March 29th through December 27th.

Trinity Presbyterian Church
Operating Revenue and Expense Comparison
2012-2020



Financial Operations and Procedures:

- Monies paid to the Presbytery of St. Augustine included per capita of \$4,224.40 and \$4,000 for the Presbytery’s unified commitment.
- The 2019 Workers Compensation audit covering 6/25/2019 through 12/31/2019 was successfully submitted and Trinity received a premium refund of \$112.
- On-line giving was established through Trinity’s financial management system. Many thanks to Jeff Cooke for creating the appropriate website links on such short notice!
- Certain Shelby records were reviewed and removed per committee direction. Motion was made and approved for the Financial Secretary to conduct an annual review before June 1 of each year, since the company that provides the church management system annually adjusts the monthly charge based on the number of records that exist on that date.
- The Stewardship function was transferred to a new committee per Session.

- In accordance with the Federal Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases (Topic 842)*, the accounting system and associated financial statements were adjusted by recognizing the copier lease liability.
- The financial statements were improved by adding a statement of functional expenses in accordance with the Federal Accounting Standards Board (FASB) issuance of Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*.
- As required by the Book of Order, a financial review of the 2016 receipts and disbursements was performed and submitted to Session in December 2020. Reviews for 2019 and 2020 will begin soon.

Paycheck Protection Program:

The Paycheck Protection Program (PPP) is part of the Coronavirus Aid, Relief, and Economic Security Act that is designed to provide a direct incentive for small businesses and not-for-profits to keep their workers on the payroll. Trinity received \$45,027 on April 20, 2020 with a fixed interest rate of 1% and a maturity date of April 17, 2022. The first payment was deferred for six months per legislation until November 17, 2020. More recent PPP legislation lowered the amount of PPP funds that must be spent on payroll from 75% to 60%, and changed the loan forgiveness covered period from 8 to 24 weeks (April 20, 2020 to October 4, 2020 rather than June 12, 2020). Intracoastal Bank sent a forbearance letter to Trinity in November 2020 that suspends repayments for a set time. The forbearance letter does not change the maturity date.

Accounting for the PPP loan in Trinity's financial records presents a unique challenge. Although the legal form of the PPP loan is debt (which the Church reflected as a payable in its accounting records through most of 2020), the loan is considered by some in the accounting profession as a government grant. Since Trinity expects to meet the PPP's loan forgiveness eligibility criteria and concludes that the PPP loan represents, in substance, a grant that is expected to be forgiven, it has chosen to recognize the loan as a conditional contribution in accordance with FASB ASC 958-605. This also conforms to the matching principle, which is an accounting concept that states expenses incurred during a period be recorded in the same period in which the related revenues are earned.

Financial Stewardship:

- Annual tax statements were mailed to donors for tax year 2019.
- Donor statements were sent twice during 2020.

Investments:

- The Gilda Blair Estate bequest is primarily invested in two mutual funds with New Covenant Mutual Funds. Earnings and dividends were taken from the mutual funds and placed in restricted accounts. A portion of the funds (\$22,210.27) remains in the checking account at the direction of Session.
- The Christine Giesecki bequest is an endowment fund with the Presbyterian Foundation. Distributions were provided by the foundation and placed in a restricted account. A portion of these distributions were used to support the amended 2020 budget with Session approval and in accordance with endowment restrictions.

- New Covenant Fund A is not part of the Christine Giesecki bequest as was stated in last year’s annual report, but was set up in August 1997. The origins of the funds are unknown, although an annual report stated that \$161,213.70 was invested between Presbyterian Foundation and Emerald Bank as of December 31, 1997 (no split was displayed in the report). Earnings received in 2020 were sent to the Church and placed in a designated account. A portion of these funds were used to support the amended 2020 budget. An additional \$10,000 was withdrawn in order to support any potential 2020 operating budget shortfall with the intention that any remaining funds would support the 2021 budget.
- Intracoastal Bank holds the remainder of the funds from the McGregor Trust and the 2016 Burn-the-Mortgage activity in a money market account. Session approved opening this account in June 2015 to hold funds for future capital repairs or any deductible payment that might be required under Trinity’s catastrophic insurance policy.

2020 Missions: The Missions program at Trinity plays an important role within the church, the local community and beyond. The table below displays where Birthday Mission Funds have been provided in the last four years. Trinity historically has not provided the Missions ministry area an operating budget. More details can be found in the Missions report.

Trinity Presbyterian Church				
Missions Actuals for 2017 - 2020				
Account Title	2017	2018	2019	2020
Mandeville Family Life Center	\$900.00	\$1,200.00	\$1,200.00	\$1,200.00
Montreat	0.00	300.00	300.00	0.00
Paws of War	0.00	0.00	0.00	1,200.00
Joy Offering	0.00	500.00	0.00	0.00
Peace Offering	500.00	500.00	0.00	0.00
Native American Mission	590.05	0.00	0.00	0.00
Family Life Center	2,100.00	2,100.00	2,100.00	1,400.00
Whispering Meadows	500.00	1,200.00	1,200.00	1,200.00
Boys & Girls Club	1,200.00	1,200.00	1,200.00	1,200.00
Jamaican Mission	900.00	0.00	0.00	0.00
Miscellaneous ⁽¹⁾	0.00	500.00	0.00	0.00
Presbyterian Commitment ⁽²⁾	3,000.00	0.00	0.00	0.00
Subtotal Missions	\$9,690.05	\$7,500.00	\$6,000.00	\$6,200.00
Less: Expense Reimbursement	6,690.05	7,000.00	6,000.00	6,200.00
Net Missions Expense	\$3,000.00	\$500.00	\$0.00	\$0.00

Footnotes:

(1) The Miscellaneous expense in 2018 of \$500 was provided to Trinity Presbyterian Church of Chinle for a congregational dinner.

(2) The Presbyterian Commitment of \$3,000 has traditionally been part of the Presbyterian Commitment expense, although it was included in Missions in 2017. This activity returned to the Presbyterian Commitment expense in 2018.

In addition to the above, the Gilda Blair bequest provides funds for the Family Food Program, an integral part of the Missions Committee programs. In 2020, this bequest provided \$8,000 to the Family Food Program. An additional \$4,000 was approved by Session to support several other Missions programs.

2021 Budget: The 2021 operating budget was discussed by Session in the December 2020 and January 2021 meetings. Session approved a first quarter budget only of approximately \$90,000. More discussions will follow. As of January 2021, Trinity received 108 pledges totaling \$218,274. The 2020 comparison is 131 pledges totaling \$254,904, although Trinity actually received approximately 95% of the 2020 pledged amount.

Finally, it is with a grateful heart that I recognize all the hard work of your Finance Committee members, and especially Judy Grady. She keeps the rest of the committee members organized. Without their dedication and generous support, the success of this committee would not be possible.

Several members of this committee have decided to retire after 2020. Bill Tate was a faithful participant in both virtual and in person meetings, and played an instrumental role on the 2018 financial review team. Mick Walker provided over three years of dedicated service to the committee in various capacities, probably most important as the convener's sounding board. Del Smith is also stepping down from the Finance Committee after many years of dedicated service in this arena as well as many others, most recently as the coordinator for Memorial and Celebration Life Brick program. Thank you, Del, for your thoughtful and wise counsel all these years. The committee is looking for new members in 2021 so please reach out to Dr. Beebe or Martha Gioielli for additional details on participating in this vital ministry.

2020 Finance Committee Members:

Martha Gioielli, Treasurer	Dr. Jeff Beebe	Nick Jebbia
Alison Reid	Bob Reid	Bob Settles
Del Smith	Bill Tate	Karen Walker (Convener)
Mick Walker	Judy Grady, Finance Secretary	

Respectfully submitted, Karen Walker, Convener

Financial Statements
Trinity Presbyterian Church
Palm Coast, FL
For the Year Ended
December 31, 2020

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Consolidated Statements of Financial Position

Trinity Presbyterian Church		
Consolidated Statements of Financial Position		
December 31, 2020 and 2019		
	12/31/2020	12/31/2019
ASSETS		
Cash and cash equivalents		
Intracoastal Bank Operating		
Without Donor Restrictions	\$77,803.20	\$36,012.17
With Donor Restrictions	120,327.40	89,543.81
Intracoastal Bank Operating	\$198,130.60	\$125,555.98
BB&T Investments	3,076.35	3,958.40
Capital Reserve	8,859.59	8,846.30
Total Cash and Cash Equivalents	\$210,066.54	\$138,360.68
Copier Equipment	\$10,106.10	\$0.00
Copier Equipment - Accumulated Depreciation	(4,491.60)	0.00
Prepaid Insurance	9,031.00	7,924.25
Building	2,149,177.13	2,149,177.13
Furniture & Equipment	378,800.00	378,800.00
New Covenant Mutual Funds - Fund A	133,413.85	134,923.69
Presbyterian Foundation - Giesecke	16,963.65	15,124.07
New Covenant Mutual Funds - Blair	53,570.91	50,155.76
Loan to Deacon Fund	0.00	0.00
TOTAL ASSETS	\$2,956,637.58	\$2,874,465.58
LIABILITIES and NET ASSETS		
LIABILITIES		
FICA withholding	\$0.02	-\$0.01
Deferred Revenue	5,200.00	3,500.00
Accrued Interest Payable - PPP	314.57	0.00
Credit Card Payable	750.46	957.23
Paycheck Protection Program Loan Payable	0.00	0.00
Copier Lease Payable	5,614.50	0.00
TOTAL LIABILITIES	\$11,879.55	\$4,457.22
NET ASSETS		
General Operating Results	-\$97,243.75	-\$137,006.86
General Operating Non-Cash Assets	2,841,821.86	2,841,821.86
Without donor restrictions	\$2,744,578.11	\$2,704,815.00
With Donor Restrictions - Temporary	\$106,976.72	\$72,179.84
With Donor Restrictions - Permanent	93,203.20	93,013.52
With donor restrictions	200,179.92	165,193.36
TOTAL NET ASSETS	\$2,944,758.03	\$2,870,008.36
TOTAL LIABILITIES and NET ASSETS	\$2,956,637.58	\$2,874,465.58

Unaudited Statement - Internal Use Only

The accompanying Notes to the Financial Statements are an integral part of this statement.

Consolidated Statements of Activities and Changes in Net Assets

Trinity Presbyterian Church				
Consolidated Statements of Activities and Changes in Net Assets				
Year Ended December 31, 2020 with Comparative Totals to Year Ended December 31, 2019				
	2020		2020	2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total (Restated)
Revenues, Gains, and Other Support				
Contributions				
Congregation	\$323,620.68	\$78,072.71	\$401,693.39	\$463,754.12
Other revenue	2,559.08	13.29	2,572.37	12,044.18
Transfer (released from funds w/donor restrictions)	13,337.80	0.00	13,337.80	22,438.12
Gifts, bequests, and grants	45,027.00	0.00	45,027.00	0.00
Special giving and special offering	2,008.00	0.00	2,008.00	5,562.32
Total Contributions	\$386,552.56	\$78,086.00	\$464,638.56	\$503,798.74
Investment return				
Income from endowment funds held by foundation	\$0.00	\$610.68	\$610.68	\$608.92
Unrealized gain on endowment fund	0.00	4,365.20	4,365.20	1,302.20
Realized gain on investments	336.03	22,861.21	23,197.24	24,227.78
Unrealized gain on investments	0.00	27,568.11	27,568.11	6,427.60
Total Investment Return	\$336.03	\$55,405.20	\$55,741.23	\$32,566.50
Total Contributions and Gains	\$386,888.59	\$133,491.20	\$520,379.79	\$536,365.24
Expenses				
Missions	\$0.00	\$0.00	\$0.00	\$0.00
Christian education	7,092.84	0.00	7,092.84	9,636.74
Worship	2,106.71	0.00	2,106.71	2,989.91
Music	1,299.24	0.00	1,299.24	4,168.50
Communication & promotion	4,054.80	0.00	4,054.80	424.90
Stewardship	374.96	0.00	374.96	765.93
Congregational life	0.00	0.00	0.00	0.00
Facility care	24,678.28	0.00	24,678.28	34,963.76
Insurance	25,337.00	0.00	25,337.00	27,028.63
Utilities	26,962.71	0.00	26,962.71	32,524.62
Office	13,418.36	0.00	13,418.36	18,177.40
Personnel	234,795.08	0.00	234,795.08	243,016.83
Presbyterian commitments	7,035.50	0.00	7,035.50	8,031.94
Membership/evangelism	(30.00)	0.00	(30.00)	(34.34)
Miscellaneous	0.00	0.00	0.00	(486.99)
TLC	0.00	0.00	0.00	(63.49)
Transfer (released from donor restriction)	0.00	13,337.80	13,337.80	22,438.12
Unrealized loss on endowment fund	0.00	2,525.62	2,525.62	1,200.00
Unrealized loss on investments	0.00	25,662.80	25,662.80	8,906.41
Funds with donor restrictions	0.00	56,978.42	56,978.42	116,795.87
Total Expenses	\$347,125.48	\$98,504.64	\$445,630.12	\$530,484.74
Changes in Net Assets				
Funds with Deficiencies and Transfers	\$39,763.11	\$0.00	\$39,763.11	\$1.81
Change in Funds with Donor Restrictions	0.00	34,986.56	34,986.56	5,878.69
Change in Net Assets	\$39,763.11	\$34,986.56	\$74,749.67	\$5,880.50
+ Beginning Net Assets	2,704,815.00	165,193.36	2,870,008.36	2,864,128.26
= Ending Net Assets	\$2,744,578.11	\$200,179.92	\$2,944,758.03	2,870,008.76

Unaudited Statement - Internal Use Only

The accompanying Notes to the Financial Statements are an integral part of this statement.

Consolidated Statement of Functional Expenses

Trinity Presbyterian Church							
Consolidated Statement of Functional Expenses							
For the Year Ended December 31, 2020 With Comparative Totals for the Year Ended December 31, 2019							
	Total Program Services	Supporting Services			Total Supporting Services	2020 Total	2019 Total
		General and administrative	Membership development	Fundraising			
Missions	\$0.00				\$0.00	\$0.00	\$0.00
Christian Education	7,092.84				0.00	7,092.84	9,636.74
Worship	2,106.71				0.00	2,106.71	2,989.91
Music	1,299.24				0.00	1,299.24	4,168.50
Communication & Promotion		85.00	3,969.80		4,054.80	4,054.80	424.90
Stewardship				374.96	374.96	374.96	765.93
Congregational Life					0.00	0.00	0.00
Facility Care	24,678.28				0.00	24,678.28	34,963.76
Insurance	25,337.00				0.00	25,337.00	27,028.63
Utilities	26,962.71				0.00	26,962.71	32,524.62
Office	8,170.17	5,248.19			5,248.19	13,418.36	18,177.40
Personnel	208,357.19	26,437.89			26,437.89	234,795.08	243,016.83
Presbyterian Commitments	4,000.00		3,035.50		3,035.50	7,035.50	8,031.94
Membership/Evangelism			-30.00		-30.00	-30.00	-34.34
Miscellaneous		0.00			0.00	0.00	-550.48
Total Expenses	\$308,004.14	\$31,771.08	\$6,975.30	\$374.96	\$39,121.34	\$347,125.48	\$381,144.34

Unaudited Statement - Internal Use Only

The accompanying Notes to the Financial Statements are an integral part of this statement.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Trinity Presbyterian Church (U.S.A.), Inc. ("Church") was established in 1979 and is a constituent of the Presbyterian Church of the United States of America. The Church is a non-profit organization located in Palm Coast, Florida and is dedicated to spreading the Gospel through establishing, developing, and promoting all aspects of church ministry within the City of Palm Coast and surrounding communities. The Church is supported primarily through contributions from the congregation.

Basis of Accounting

The Church prepares its financial statements in accordance with generally accepted accounting principles in the United States of America, which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the Guide).

Measure of Operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Church's ongoing activities and mission. Non-operating activities are limited to resources that generate return from investments, endowment contributions, and other activities considered to be of a more unusual or non-recurring nature. Operating activities in the accompanying financial statements include the operations of the Church, and its missions.

Financial Statement Presentation

Under provisions of the Guide, net assets and revenues, gains and losses are classified based on the existence or

absence of donor-imposed restrictions. Accordingly, the net assets of the Church and changes therein are classified as follows:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor imposed stipulations and may be expended for any purpose in performing the primary objectives of the Church. The Church's Session may designate assets without restrictions for specific operational purposes from time to time.

Net Assets With Donor Restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Church or by the passage of time. Other donor restrictions are perpetual in nature, where the donor has stipulated the funds be maintained in perpetuity.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value due to the short term maturities of these financial instruments.

Investments

Net appreciation or depreciation in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments is presented in the statement of activities in accordance with donor restrictions as investment return. Investment return is presented net of investment fees. The average cost method is primarily used to determine the basis for computing realized gains or losses. The primary objective of the Church's investments is capital appreciation and absolute return without undue exposure to risk. Investment funds are selected to support long-term goals, preserve purchasing power and provide growth.

Fixed Assets

Land, Building, Equipment and Improvements are stated at cost or the fair value at the date of donation. Expenditures for repairs and maintenance are expensed as incurred. Historically, depreciation has not been accrued.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Contributions

Contributions received are recorded as increases in net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor restrictions. When a restriction expires or the purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Intentions to Give

Each year, the Church asks its members and friends of the congregation to submit pledge cards indicating the donations the members and friends intend to give for the upcoming year. The pledge cards clearly indicate that the information is to be used only for the Church's budgetary purposes and that the members may rescind the pledges at any time. Since these pledges do not meet the criteria for revenue recognition, they are not reflected

as contributions in the statement of activities until the pledges are collected. Total intentions to give for 2020 amounted to \$254,904.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Income Taxes

The Church is a Not-For-Profit Organization that is exempt from income taxes.

Contributed Services

The Church receives a substantial amount of services donated by its members in carrying out the Church's ministry. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition.

Recently Issued Accounting Standards

In February 2016, the Federal Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases (Topic 842)*. The guidance in this ASU supersedes the leasing guidance in *Leases (Topic 840)*. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities (also known as the income statement). The new standard is effective for fiscal years beginning after December 15, 2019, including the interim periods within those fiscal years. The Church adopted this new standard in 2020 by setting up a lease payable and the accompanying depreciation account.

With FASB's issuance of Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, all not-for-profit entities are now required to present the relationship between functional expenses (such as major classes of program services and supporting activities) and natural expenses (such as salaries, rent, electricity, supplies, interest, and depreciation). The Church adopted this new standard in 2020.

(2) CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of December 31 consist of:

Operating Account - Intracoastal	\$198,130.60
Money Market - Intracoastal	8,859.59
BB&T Investments	3,076.35
Total Cash and Cash Equivalents	\$210,006.54

The operating account and money market fund are maintained in one bank. Balances on deposit are insured by the Federal Deposit Insurance Corporation in the amount of \$250,000 in each bank depository. The BB&T investments represent stock provided by a donor that was sold in December 2020. Proceeds will be transferred to the operating account in 2021.

(3) INVESTMENTS

Mutual Funds - Level 1	Market Value as of 12/31/2020	Market Value as of 12/31/2019
New Covenant - Fund A		
Balanced Income Fund	\$ 72,592.15	\$ 73,587.87
Balanced Growth Fund	<u>\$ 60,821.70</u>	<u>\$ 61,335.82</u>
New Covenant Fund A Total	\$ 133,413.85	\$ 134,923.69
New Covenant - Blair		
Balanced Income Fund	\$ 26,185.52	\$ 24,777.82
Balanced Growth Fund	<u>\$ 27,385.39</u>	<u>\$ 25,377.94</u>
New Covenant Blair Total	\$ 53,570.91	\$ 50,155.76

Investments are stated at market value. The market value of all debt and equity securities with a readily determinable fair value are based on quotations obtained from national securities exchanges (Level 1 measurements). These valuations include assumptions and methods that were reviewed by the Church's management. The New Covenant Balanced Income Fund annualized return as of December 31, 2020 is 11.65%. The New Covenant Balanced Growth Fund annualized return as of December 31, 2020 is 15.42%.

The investment objective seeks capital appreciation and absolute return without undue exposure to risk. Investment funds are selected to support long-term goals, preserve purchasing power and grow assets at a rate that should outpace inflation. Short-term volatility is tolerated while monitoring the applicable market index.

(4) ACCOUNTS RECEIVABLE

As of December 31, there were no Accounts Receivable.

(5) PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment as of December 31 is summarized as follows:

Building	\$2,149,177.13
Furniture & Equipment	<u>378,800.00</u>
Total Fixed Assets at Cost	\$2,527,977.13

All property held by the Church is held in trust for the use and benefit of the Presbyterian Church (U.S.A.). Pursuant to the provisions of the Constitution of the Presbyterian Church (U.S.A.), the property is not freely transferable.

(6) ACCOUNTS PAYABLE

Accounts payable as of December 31 consisted of the following:

FICA withholding	\$ 0.02
Credit card payable	750.46

Accrued PPP interest payable	314.57
Copier lease payable	5,614.50
Total Accounts Payable	\$6,679.55

The table does not include deferred revenue. The Church continues to accrue interest payable on the Paycheck Protection Program loan until such time as the loan is forgiven. There was no unclaimed property in 2020.

(7) PAYCHECK PROTECTION PROGRAM

The Paycheck Protection Program (PPP) is part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act that is designed to provide a direct incentive for small businesses to keep their workers on the payroll. The Church received \$45,027 on April 20, 2020 with a fixed interest rate of 1% and a maturity date of April 17, 2022. The first payment was deferred for six months per legislation until November 17, 2020. The latest PPP legislation (Paycheck Protection Program Flexibility Act of 2020) lowered the amount of PPP funds that must be spent on payroll from 75% to 60%, and changed the loan forgiveness covered period from June 12, 2020 to October 4, 2020. Intracoastal Bank sent a forbearance letter to the Church in November 2020. The letter states in part,

Pursuant to the PPP Flexibility Act, the Initial Deferral Period of the Loan is now as follows:

- If the Borrower submits to Lender a loan forgiveness application within 10 months after the end of the Loan Forgiveness Covered Period, the Initial Deferral Period ends on the date on which SBA either (i) remits the loan forgiveness amount on this loan to Lender or (ii) notifies the Lender that no forgiveness is allowed.*
- If Borrower does not submit to Lender a loan forgiveness application within 10 months after the end of the Loan Forgiveness Covered Period, the Initial Deferral Period ends on the date that is 10 months after the end of the Loan Forgiveness Covered Period.*

The forbearance letter does NOT change the maturity date. The date the loan forgiveness should be submitted to the lender is no later than August 2021.

Accounting for the PPP loan in the Church financial records presents a unique challenge. Although the legal form of the PPP loan is debt (which the Church reflected as a payable in its accounting records through most of 2020), the loan is considered by some in the accounting profession as a government grant. Since the Church expects to meet the PPP's loan forgiveness eligibility criteria and concludes that the PPP loan represents, in substance, a grant that is expected to be forgiven, it has chosen to recognize the loan as a conditional contribution in accordance with FASB ASC 958-605. This also conforms to the matching principle, which is an accounting concept that states expenses incurred during a period be recorded in the same period in which the related revenues are earned.

(8) DEFERRED REVENUES

Deferred Revenue as of December 31 consists of prepaid pledges totaling \$5,200, which will be recognized in 2021.

(9) PENSION PLAN

The Church is a member of the Benefits Plan of the Presbyterian Church (USA), which is administered by the Board of Pensions of the PCUSA. Current dues paid by the Church to provide benefits under the Pension Plan are based on a member's effective salary as defined by the Board of Pensions (25% medical,

11% pension benefits, and 1% death/disability). The Church made total pension and medical insurance payments of \$28,258.50 during the year ended December 31, 2020.

(10) NET ASSETS WITH DONOR RESTRICTIONS

Donor restricted net assets are restricted for specific purposes or until specific events occur. The following schedule summarizes restricted net assets in accordance with donor-imposed restrictions as of December 31:

Net Assets with Donor Restrictions	Opening Balance	YTD Receipts	YTD Disbursements	Ending Balance
Temporary Funds				
31003 William J. Bellamy Music Scholarship Fund	\$ 8,326.00	\$ -	\$ -	\$ 8,326.00
31010 Capital Repair Reserves	8,846.30	13.29	-	8,859.59
31020 Family Food Program	6,004.74	8,934.00	5,575.00	9,363.74
31030 Columbarium Decor	200.00	36.00	117.00	119.00
31031 Youth Group General	3,832.86	6,202.00	4,570.01	5,464.85
31037 Sr. High Montreat	30.00	3,627.00	951.13	2,705.87
31040 Md. High Mission	1,732.80	2,460.91	2,164.80	2,028.91
31045 Sunday School/Thornwell	66.02	34.00	-	100.02
31050 Parking Lot Maintenance Fund	833.35	2,350.38	1,750.00	1,433.73
31065 One Great Hour	-	985.00	985.00	-
31071 Contribution 2019	3,239.74	-	3,239.74	-
31072 Contributions 2019-Landscape	192.02	-	192.02	-
31090 Disaster Relief	-	200.00	200.00	-
31095 Deacons Fund	1,079.00	5,539.00	5,539.00	1,079.00
31100 New Covenant Mutual Fund-Fund A	-	19,271.33	20,781.17	(1,509.84)
31115 Bell Choir Special	1,012.02	239.80	205.60	1,046.22
31120 Congregational Life Committee	735.31	1,084.00	739.65	1,079.66
31135 Memorial Committee Fund	1,614.85	1,445.00	2,040.75	1,019.10
31140 Choir Gift Fund	6,575.85	35.00	466.68	6,144.17
31145 Senior Adult Ministry	284.56	47.00	28.89	302.67
31155 Celebration of Life Bricks	217.70	275.00	102.00	390.70
31175 Banerjee Special Flower Fund	100.00	-	99.96	0.04
31190 Live-Stream Account	-	723.00	173.00	550.00
31195 Proverbs Scholarships	4,140.00	-	-	4,140.00
31210 Pastor Discretionary Fund	-	4,000.00	-	4,000.00
31215 Weller's Scholarships	4,051.72	-	-	4,051.72
31230 COVID Relief and Response	-	20,000.00	-	20,000.00
31240 Souper Bowl Sunday	-	287.00	287.00	-
31257 Online Church Directory	-	500.00	239.40	260.60
31270 Birthday Mission Fund	1,126.24	9,991.00	6,900.00	4,217.24
31275 Library	-	96.27	47.78	48.49
31280 Server Project	593.98	1,025.00	1,024.85	594.13
31300 Envelopes/Per Capita	-	1,321.00	1,321.00	-
31315 June S Carlson CE curriculum/equip fund	2,497.50	-	-	2,497.50
31340 Pumpkin Patch	-	6,201.35	6,201.35	-
31375 Organ Fund	519.50	-	519.50	-
31385 PW Special Donation	-	434.00	434.00	-
31410 New Covenant Mutual Fund Earnings	7,062.46	17,399.84	7,710.81	16,751.49
31420 New Covenant-Gilda Blair Earnings	7,265.32	5,461.37	10,500.00	2,226.69
31440 PPP Interest Expense	-	-	314.57	(314.57)
Total Temporary Funds	\$ 72,179.84	\$ 120,218.54	\$ 85,421.66	\$ 106,976.72
Permanent Funds				
32010 Presbyterian Foundation (Giesecke)	\$ 15,124.07	\$ 4,365.20	\$ 2,525.62	\$ 16,963.65
32040 Gilda Blair Funds-Intracoastal	26,210.27	-	4,000.00	22,210.27
32050 New Covenant Mutual Funds-G Blair	50,155.76	8,296.78	4,881.63	53,570.91
32060 Giesecke Endowment Fund Earnings	1,523.42	610.68	1,675.73	458.37
Total Permanent Funds	\$ 93,013.52	\$ 13,272.66	\$ 13,082.98	\$ 93,203.20

(11) NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors during the year ended December 31, 2020.

(12) ENDOWMENT FUND

The Church's endowment consists of one fund established in the Presbyterian Foundation. Earnings from the endowment are sent to the Church and can be used as directed by Session.

(13) LIQUIDITY

The Church's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Trinity Presbyterian Church			
Liquidity Table 2018-2020			
	2020	2019	2018
Cash and Cash Equivalents	\$ 206,990	\$ 134,402	\$ 115,042
Accounts Receivable (Loan to Deacons)	-	-	1,000
Investments *	<u>207,025</u>	<u>204,162</u>	<u>215,683</u>
Total Financial Assets	\$ 414,015	\$ 338,564	\$ 331,725
Donor-imposed Restrictions or Internal Designations:			
Endowment Funds (Presbyterian Foundation/Giesecki)	\$ (16,964)	\$ (15,124)	\$ (15,022)
Designated Investments	(190,061)	(189,038)	(191,837)
Other Donor-Imposed Restricted Funds or Internal Designations	<u>(129,187)</u>	<u>(98,390)</u>	<u>(91,675)</u>
Total Donor-imposed restrictions or internal designations	\$ (336,212)	\$ (302,552)	\$ (298,534)
Financial Assets available to meet cash needs **	\$ 77,803	\$ 36,012	\$ 33,190
* 2020 Includes Designated Investments and Endowment			
** Includes \$45,027 of Payroll Protection Program loan recognized as a contingent contribution in 2020			

The Church's financial assets have been reduced by amounts not available for general use because of donor-imposed restrictions. The Church's primary sources of support are contributions and investment income on its investments. Some of the support received is required to be used in accordance with the purpose restrictions imposed by the donors. The Church monitors its financial assets for liquidity to be able to meet its operating needs.

(14) OPERATING LEASE

The Church leases copier equipment under a non-cancelable operating lease dated December 21, 2016 and expiring in February 2022. Total lease expense was \$4,491.60 for the year ended December 31, 2020. This does not include the annual tangible personal property tax paid (\$179.92 plus \$12 administrative fee) to Flagler County on behalf of Trinity by the lessor. Future lease payments are as follows for the years ending December 31: (a) 2021, \$4,491.60; (b) 2022, \$748.60.

(15) SUBSEQUENT EVENTS

Trinity Presbyterian Church has evaluated subsequent events occurring after the financial statement date through January 31, 2021, which is the date the financial statements were available to be issued. Based on its evaluation, Trinity Presbyterian Church has determined that no subsequent events have occurred that require disclosure in the financial statements.

Schedule 1 – Operating Fund Schedule of Revenues and Expenses

TRINITY PRESBYTERIAN CHURCH			
SCHEDULE OF REVENUES AND EXPENSES - OPERATING FUND - WITHOUT RESTRICTIONS			
CHURCH OPERATIONS			
FOR THE YEAR THROUGH DECEMBER 31, 2020			
REVENUES	ACTUAL	BUDGET	(UNREALIZED) or EXCESS
Offering	\$ 325,628.68	\$ 332,546.00	\$ (6,917.32)
Investment Gain/Loss	336.03	-	336.03
Columbarium Sales	1,453.00	-	1,453.00
Facility Use	1,075.00	1,620.00	(545.00)
Paycheck Protection Program Contingent Contribution	45,027.00	-	45,027.00
Bank Interest	31.08	50.00	(18.92)
Transfers from Funds with restrictions	13,337.80	13,337.80	-
TOTAL UNRESTRICTED OPERATING REVENUES	\$ 386,888.59	\$ 347,553.80	\$ 39,334.79
EXPENSES	ACTUAL	BUDGET	(UNREALIZED) or EXCESS
Office Operations	\$ 13,418.36	\$ 9,901.00	\$ 3,517.36
Facility Operations	51,640.99	44,918.90	6,722.09
Insurance	25,337.00	25,454.00	(117.00)
Total Operations Expenses	\$ 90,396.35	\$ 80,273.90	\$ 10,122.45
Ministerial Salaries and Housing	\$ 62,767.64	\$ 64,400.00	\$ (1,632.36)
Board of Pension Payments	28,258.50	26,640.00	1,618.50
Ministerial Other Benefits **	10,837.88	15,008.00	(4,170.12)
Faith Formation Personnel Expenses	30,048.67	30,104.00	(55.33)
Music Personnel Expenses	35,000.00	35,000.00	-
Office Personnel Expenses	37,019.69	35,900.00	1,119.69
Maintenance Personnel Expenses	20,841.60	21,500.00	(658.40)
Miscellaneous Personnel Expenses	10,021.10	15,950.00	(5,928.90)
Total Personnel Expenses	\$ 234,795.08	\$ 244,502.00	\$ (9,706.92)
Christian Education	\$ 7,092.84	\$ 9,500.00	\$ (2,407.16)
Communications	4,054.80	125.00	3,929.80
Membership/Evangelism	(30.00)	227.00	(257.00)
Music	1,299.24	1,071.50	227.74
Presbyterian Commitments	7,035.50	8,224.40	(1,188.90)
Stewardship	374.96	560.00	(185.04)
Worship	2,106.71	1,070.00	1,036.71
Total Ministries and Outreach	\$ 21,934.05	\$ 20,777.90	\$ 1,156.15
TOTAL OPERATING EXPENSES - UNRESTRICTED	\$ 347,125.48	\$ 345,553.80	\$ 1,571.68
NET OPERATING REVENUES OVER EXPENSES	\$ 39,763.11	\$ 2,000.00	\$ 37,763.11
This Schedule reflects the internal operations of the Church derived from the Church's accounting system.			
This Schedule does not conform to Generally Accepted Accounting Principles (GAAP).			
** Ministerial Other Benefits: budget includes cont. ed., books, SECA reimb, misc (cell), mileage, deferred income			
Ministerial Other Benefits: actual does not include deferred income (\$2,400). Paid through liability account			

NECROLOGY 2020

We praise God for the Life and Service of our Brothers and Sisters in Christ who entered The Church Eternal during this past year.

Elizabeth Lennartson

George Mascenic

Catherine Leslie

Doris Childress

John Pope

Renee Schirrmeister

Donald Shelton

Elder Marilyn Kopach

Jason Peters

Derris Ledin

Elder Joan Morris

John (Poppy) Somwaru

Deacon Wilma McRae

Eleanor Mikkelsen

Arthur Mikkelsen

Ted Leshar

Virginia Nicewonger

Elder and Deacon Sylvester Jones