

**SEMINARIO EVANGELICO DE PUERTO RICO
BUDGET 2017**

	DEC 2015	PROJECTED 2016	BUDGET 2016	BUDGET 2017	VARIANCE PROJECTED VS BUDGET 2016	BUDGET 2017 VS. PROJECTED 16
Revenues						
Total Mission Boards	58,292	52,901	61,000	58,500	(8,099)	5,599
Total Cooperating Churches-PR	105,313	110,065	112,300	135,650	(2,235)	25,585
Total Other Churches in USA	11,625	13,883	13,800	14,000	83	117
Total Internal Sources	804,704	771,582	863,200	823,551	(91,618)	51,969
Total Other Donations	19,098	23,680	16,500	24,900	7,180	1,220
Total Proposals	33,420	2,152	62,500	28,800	(60,348)	26,648
Total Restricted Funds	51,555	94,328	52,130	70,915	42,198	(23,413)
Deferred building maintenance & refinancing	19,078	20,860	29,700	27,200	(8,840)	6,340
Total Revenues	\$1,103,085	\$1,089,450	\$1,211,130	\$1,183,516	(121,680)	94,066
Expenses						
Academic & Institutional Assessment Office	396,721	383,637	453,761	443,858	(70,124)	60,221
Total Library	86,654	93,029	98,133	101,868	(5,104)	8,839
Total Education Support	212,823	264,187	232,905	229,569	31,282	(34,618)
Maintenance and Properties	104,351	102,972	120,134	102,003	(17,162)	(969)
Total Utilities	92,691	75,283	91,850	70,500	(16,567)	(4,783)
Presidencial and Development Office	128,762	138,649	131,847	145,718	6,802	7,069
Total Capital Expenses	48,152	48,197	52,750	46,000	(4,553)	(2,197)
Total Restricted Expenses	29,193	39,245	6,000	30,000	33,245	(9,245)
Total Special Projects	4,506	14,956	23,750	14,000	(8,794)	(956)
Total Expenses	1,103,853	1,160,155	1,211,130	1,183,516	(107,277)	23,361
Net Income (Loss)	(\$767)	(\$70,705)	\$0	(\$0)	(\$767)	70,705

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		DEC 2015	PROJECTED 2016	BUDGET 2016	BUDGET 2017	VARIANCE 2016 VS BUGJET 2016	BUDGET 2017 VS. PROJECTED 16
Revenues							
Mission Boards							
4101	ABC-BOARD NATIONAL MINISTRIES	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000.00	\$ -	\$ -
4103	ABC-HOME MISSION SOCIETIES	12,000	12,000	12,000	12,000.00	-	-
4104	UCC LOCAL CHURCH MINISTRIES				5,000.00		
4106	DISCIPLES/UCC GLOBAL MINISTRIES	7,500	7,500	8,000	7,500.00	(500)	-
4115	PRESBYTERIAN PACT	22,792	17,401	25,000	18,000.00	(7,599)	599
4117	EVANG. LUTHERAN CHURCH-USA	10,000	10,000	10,000	10,000.00	-	-
	Total Mission Boards	58,292	52,901	61,000	58,500	(8,099)	5,599
Cooperating Churches-PR / All Programs							
4201	IGLESIAS BAUTISTAS PR-CO	27,200	33,000	33,000	33,000.00	-	-
4202	IGLESIAS BAUTISTAS PR-LC	8,025	9,025	12,000	10,600.00	(2,975)	1,575
4204	IGLESIA CRISTIANA DISC- CO	46,500	46,000	36,000	56,000.00	10,000	10,000
4205	IGLESIA CRISTIANA DISC- LC	6,388	6,000	7,000	7,200.00	(1,000)	1,200
4207	IGLESIA EVG. UNIDA-CO	855	1,850	6,000	5,100.00	(4,150)	3,250
4208	IGLESIA EVG. UNIDA-LC	460	540	1,500	900.00	(960)	360
4211	CONF. ANUAL IMU,PR-CO	6,200	6,100	6,200	6,199.92	(100)	100
4212	CONF. ANUAL IMU,PR-LC	325	645	1,000	850.00	(355)	205
4214	SINODO PRESBITERIANO BORIQUEN	5,000	5,000	5,000	5,000.00	(0)	0
4217	PRESBITERIOS	560	380	1,600	1,600.00	(1,220)	1,220
4225	OTHER CHURCHES / GROUPS PR	1,225	700	2,000	1,200.00	(1,300)	500
4230	USA LUTHERAN CHURCHES-PR	2,575	825	1,000	1,000.00	(175)	175
4235	EPISCOPAL CHURCH IN USA				7,000.00		
	Total Cooperating Churches-PR	105,313	110,065	112,300	135,650	(2,235)	25,585
Other Churches in USA							
4301	CHURCHES IN USA	840	100	1,800	200.00	(1,700)	100
4303	ABC CHURCHES-ISP	885	3,983	2,000	4,000.00	1,983	17
4312	TEXAS PRESBYTERIAN FOUNDATION	9,900	9,800	10,000	9,800.00	(200)	-
	Total Other Churches in USA	11,625	13,883	13,800	14,000	83	117
Internal Sources							
4401	TUITION	535,043	554,296	589,250	599,000.00	(34,954)	44,704
4403	STUDENT FEES	92,288	54,202	65,000	71,600.00	(10,798)	17,398
4405	DORMITORY FEES	87,861	69,000	105,000	72,000.00	(36,000)	3,000
4407	RENT-HOUSES	34,484	35,400	35,000	34,200.00	400	(1,200)
4408	RENTS- OFFICE	33,600	28,000	33,600	16,800.00	(5,600)	(11,200)
4410	DINING ROOM & CHAPEL	8,750	7,700	9,000	9,000.00	(1,300)	1,300
4416	PHOTOCOPY MACHINE-LIBRARY	6,756	4,073	7,000	4,000.00	(2,927)	(73)
4419	CONT. ED.	120	-	1,000	400.00	(1,000)	400
4419-15	FORMACION ESPIRITUAL	300	14,635	12,000	12,000.00	2,635	(2,635)
4421	UNREALIZED GAIN/LOSS P. SECURI	450	1,939	2,000	1,800.00	(61)	(139)
4424	INTEREST FROM MIF INVESTMENTS	1,808	249	100	161.00	547	(507)
4426	SPECIAL ACTIVITIES	763	654	1,000	600.00	(346)	(54)
4428	BOOK & MAG.	948	296	1,000	360.00	(704)	64
4437	VENDING MACHINES	665	713	1,000	900.00	(287)	187
4439	SHIRTS & PROMO MAT. SALE	698	35	1,000	360.00	(965)	325

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4440 MISCELANEOUS INCOME	169	390	250	370.00	140	(20)
Total Internal Sources	804,704	771,582	863,200	823,551	(91,618)	51,969
Other Donations-Unrestricted					-	-
4501 ALUMNI	1,900	4,600	1,500	6,000.00	3,100	1,400
4504 INDIVIDUALS - P.R.	4,148	10,230	5,000	9,400.00	5,230	(830)
4507 INDIVIDUALS - U.S.A.	-	200	1,000	500.00	(800)	300
4515 ANUAL ACTIVITY	13,050	8,650	9,000	9,000.00	(350)	350
Total Other Donations	19,098	23,680	16,500	24,900	7,180	1,220
Proposals for Special and New Proyects					-	-
4568 IM INGLATERRA SCHOLARSHIP	-	2,152	2,500	2,000.00	(348)	(152)
4582 ASAMBLEA APOSTOLICA PROGRAM	33,400	-	50,000	-	(50,000)	-
4564 WOMEN PROGRAM	20	-	-	1,800.00	-	1,800
4585 SEMILLAS PROGRAM	-	-	10,000	-	(10,000)	-
PCUSA MISSION PROGRAM				25,000.00		
Total Proposals	33,420	2,152	62,500	28,800	(60,348)	26,648
Restricted Funds					-	-
4601 GENERAL SCHOLARSHIP FUND	170	190	3,000	1,200.00	(2,810)	1,010
4602 DORCAS D. DAVIS FUND	11,776	11,904	10,000	12,000.00	1,904	96
4603 FCC PITTSFIELD MA SHC. FD.	370	-	-	-	-	-
4604 PEDRO RIVERA FUND	297	412	500	500.00	(88)	88
4606 OTHER RESTRICTED FUNDS	220	495	280	535.00	215	40
4608 DORCAS D.D.LIB.& ACAD.PRG.	-	2,500	2,500	3,000.00	-	500
4624 LIBRARY FUND	2,823	545	3,000	3,000.00	(2,456)	2,456
4625 GAVEL MEMORIAL FUND		3,141		-	3,141	(3,141)
4626 SEPR ESTRUCTURAL / EQUIP /SERV	-	52,500		15,000.00	52,500	(37,500)
AMERICAN BAB. FOUNDATION				12,000.00		
4640 SALVADOR & ROSALINA VELEZ	2,198	2,000	1,200	1,980.00	800	(20)
4642 REGISTER PROGRAM	8,050	1,200	8,500	2,100.00	(7,300)	900
4643 COMUN. PROGRAM (FIBER OPTICAL)	1,750	-	5,000	-	(5,000)	-
4653 PEDRO RIVERA FUND II	414	1,207	400	1,200.00	807	(7)
4657 IRIS G. GONZALEZ FUND-30736	4,404	-		-	-	-
4665 REV. ERNESTO BADILLO CHURCH AD	-	464		700.00	464	236
4671 SEMINARIO EVANGELICO PR EDOWMENT	2,968	2,290	2,000	2,300.00	290	10
4672 BROWNLEE-LIMARDO UCC-BI	15,200	14,600	15,000	14,500.00	(400)	(100)
4676 AURELIO ROQUE DELGADO SCHOLARSHIP	916	880	750	900.00	130	20
Total Restricted Funds	51,555	94,328	52,130	70,915	42,198	(23,413)
Deferred building maintenance and refinancing					-	-
4692 INDIVIDUALS	120	60	200	200.00	(140)	140
4693 OTHER CHURCHES & GROUPS	200	-	500	-	(500)	-
4695 WALTON FOUNDATION (ENDOWMENT)	17,000	20,000	25,000	25,000.00	(5,000)	5,000
4697 RENT FACILITIES	1,758	800	4,000	2,000.00	(3,200)	1,200

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Deferred building maintenance & refinancing	19,078	20,860	29,700	27,200	(8,840)	6,340
Total Revenues	\$1,103,085	\$1,089,450	\$1,211,130	\$1,183,516	(121,680)	94,066
Expenses						
Academic & Institutional Assessment Office						
5101 SALARIES	257,307	252,098	302,704	298,525.92	(50,606)	46,428
5102 SOCIAL SECURITY	19,217	18,755	21,031	22,837.23	(2,276)	4,082
5103 VACATION PAYMENTS	(67)	714	750	240.00	(36)	(474)
5104 PENSION PAYMENTS	20,865	21,912	41,148	22,620.00	(19,237)	709
5108 HEALTH PLAN	12,803	12,063	19,978	12,504.00	(7,915)	441
5110 BONUS	4,200	4,200	4,800	4,800.00	(600)	600
5114 PHOTOCOPY EQUIPMENT EXP.	556	1,604	2,200	2,000.00	(596)	396
5116 FACULTY DEV. WORKSHOPS	160	600	500	600.00	100	-
5117 PUBLICITY & PRINTING	350	500	500	480.00	-	(20)
5118 TRAVELING EXPENSES	20	1,030	3,000	3,000.00	(1,970)	1,970
5119 POSTAGE & TELEPHONE	136	-	750	120.00	(750)	120
5120 DUES	6,331	4,600	2,000	4,613.00	2,600	13
5121 SUPPLIES	1,049	450	1,500	360.00	(1,050)	(90)
5122 VISITING PROFESSORS	53,883	45,137	35,000	50,000.00	10,137	4,863
5123 4% PR SALE TAX	20	38	1,400	-	(1,362)	(38)
5125 WORKSHOPS FOR OFFICE PERS.	1,983	1,902	1,500	2,000.00	402	98
5126 EQUIPMENT	100	-	1,000	978.00	(1,000)	978
5127 SUSCRIPTIONS	191	317	250	300.00	67	(17)
5128 SPECIAL ACTIVITIES	8,335	9,203	5,000	9,200.00	4,203	(3)
5129 CAMPUSIS SOFTWARE -ABHE	8,500	8,500	8,500	8,500.00	-	-
5160 MISCELANEOOS EXPENSES	782	15	250	180.00	(235)	165
Academic & Institutional Assessment Office	396,721	383,637	453,761	443,858	(70,124)	60,221
Library						
5201 SALARIES	53,883	59,336	57,486	60,000.00	1,850	664
5202 SOCIAL SECURITY	5,541	4,764	4,535	4,590.00	229	(174)
5203 VACATION PAYMENTS	(161)	505	200	180.00	305	(325)
5204 PENSION PAYMENTS	1,454	4,728	4,362	4,368.00	366	(360)
5208 HEALTH PLAN	8,596	4,801	9,300	8,160.00	(4,499)	3,359
5210 BONUS	1,800	1,800	1,800	1,800.00	-	-
5214 PHOTOCOPY MACHINE EXPENSE	2,107	2,293	3,000	2,150.00	(707)	(143)
5216 STUDENT HELP LIBRARY	10,094	8,724	9,000	10,000.00	(276)	1,276
5218 LIBRARY SUPPLIES	891	1,247	1,000	1,020.00	247	(227)
5220 LIBRARY BOOK PURCHASES	923	716	4,000	4,200.00	(3,284)	3,484
5222 LIBRARY MAGAZINES	1,468	3,081	3,000	4,200.00	81	1,119
5224 LIBRARY BINDING	-	-	250	240.00	(250)	240
5228 AUDIOVISUAL EQUIP & MATERIALS	-	780	100	780.00	680	-
5260 MISCELLANEOUS EXPENSES	59	255	100	180.00	155	(75)
Total Library	86,654	93,029	98,133	101,868	(5,104)	8,839

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Educational Support					-	-
5301 SALARIES	83,002	82,881	97,572	95,000.00	(14,691)	12,119
5302 SOCIAL SECURITY	5,318	5,226	6,483	6,894.25	(1,257)	1,668
5303 VACATION PAYMENTS	(1,910)	365	500	400.00	(135)	35
5304 PENSION PAYMENTS	10,931	10,931	10,900	10,930.00	31	(1)
5308 HEALTH PLAN	9,382	8,358	8,000	8,400.00	358	42
5310 BONUS	1,800	1,800	2,400	2,400.00	(600)	600
5312 WORKMEN'S COMPENSATION	4,817	5,317	8,000	5,990.00	(2,683)	673
5313 DISABILITY INSURANCE	527	796	1,000	800.00	(204)	4
5314 PHOTOCOPY EQUIPMENT	1,827	6,956		7,000.00	6,956	44
5316 TRAVELING EXPENSES	-	500	500	500.00	-	-
5318 OFFICE SUPPLIES	1,119	737	1,000	800.00	(263)	63
5322 EQUIPMENT	254	6,677	1,500	1,200.00	5,177	(5,477)
5324 TELEPHONE	13,205	17,745	16,000	14,400.00	1,745	(3,345)
5326 POSTAGE	2,134	2,770	1,500	2,500.00	1,270	(270)
5328 INSURANCE	18,841	17,414	20,000	16,800.00	(2,586)	(614)
5330 ANNUAL AUDIT	7,400	8,000	8,000	6,735.00	-	(1,265)
5332 LEGAL FEES	4,815	1,125	2,000	500.00	(875)	(625)
5334 BOARD OF TRUSTEES	1,891	1,739	1,200	1,500.00	539	(239)
5340 SELF STUDY EXPENSES	3,562	314	4,000	3,000.00	(3,686)	2,686
5342 DRIVER'S INSURANCE	94	62	100	-	(38)	(62)
5344 COMPUTER SUPPLIES	1,381	35	1,500	420.00	(1,465)	385
5346 PROFESSIONAL SERVICES	12,720	15,600	16,000	22,000.00	(400)	6,400
5353 IVU CHARGES	3,676	10,882	4,000	8,000.00	6,882	(2,882)
5354 BANK CHARGES	17,153	16,376	12,000	10,000.00	4,376	(6,376)
5358 PROJECT COLABORATION SEM.	-	-	4,500	-	(4,500)	-
5360 MISCELLANEOUS EXPENSES	(1,685)	25,622	1,000	1,000.00	24,622	(24,622)
5365 BROKER FEES	620	2,415	250	1,200.00	2,165	(1,215)
5399 BAD DEBTS EXPENSE	9,949	13,546	3,000	1,200.00	10,546	(12,346)
					-	-
Total Education Support	212,823	264,187	232,905	229,569	31,282	(34,618)
					-	-
Maintenance and Properties					-	-
5401 SALARIES	40,356	37,754	46,072	38,000.00	(8,318)	246
5402 SOCIAL SECURITY	2,021	1,808	3,662	3,045.01	(1,854)	1,237
5403 VACATION PAYMENTS	(587)	2,547	600	1,200.00	1,947	(1,347)
5410 BONUS	1,800	1,800	1,800	1,800.00	-	-
5413 DORMITORY REPAIR	100	-		-	-	-
5414 REPAIRS & IMPROVENTS	11,101	14,285	10,000	12,000.00	4,285	(2,285)
5415 MAINTENANCE CONTRACT SERV.	5,001	5,516	8,500	5,508.00	(2,984)	(8)
5416 REPAIRS TO EQUIPMENT	4,905	1,993	7,000	2,000.00	(5,007)	7
5417 SECURITY SERVICES EXPENSES	34,523	34,689	35,000	34,700.00	(311)	11
5418 EQUIPMENT & MOBILIARY	2,608	-	5,000	1,800.00	(5,000)	1,800
5420 CLEANING SUPPLIES	2,045	1,211	2,000	1,200.00	(789)	(11)
5460 MISCELLANEOUS EXPENSES	478	1,369	500	750.00	869	(619)
					-	-
Maintenance and Properties	104,351	102,972	120,134	102,003	(17,162)	(969)
					-	-
Utilities					-	-

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5422	WATER ADM. & LIBRARY	7,353	6,086	8,000	6,000.00	(1,914)	(86)
5424	ELECTRICITY ADM & LIBRARY	49,388	43,690	45,000	38,400.00	(1,310)	(5,290)
5426	GAS	290	206	400	200.00	(194)	(6)
5428	ELECTRICITY (OTHER HOUSES)	12,258	5,859	13,750	6,000.00	(7,891)	141
5430	GARBAGE COLLECTION	9,528	9,547	9,500	9,600.00	47	53
5434	ELECTRICITY MEN DORMITORY	2,168	1,906	3,000	2,000.00	(1,094)	94
5436	WATER -OTHER HOUSES	11,325	7,663	11,000	7,800.00	(3,337)	137
5440	EXTERMINATING SERVICES	380	326	1,200	500.00	(874)	174
						-	-
	Total Utilities	92,691	75,283	91,850	70,500	(16,567)	(4,783)
						-	-
	Presidencal and Development Office					-	-
5501	SALARIES	79,255	84,560	84,500	97,797.96	60	13,238
5502	SOCIAL SECURITY	6,155	6,469	6,492	7,626.91	(23)	1,158
5503	VACATION PAYMENTS	(192)	568	400	400.00	168	(168)
5504	PENSION PAYMENTS	9,744	9,744	9,700	9,750.00	44	6
5505	STUDENT HELP	6,120	4,114	4,000	-	114	(4,114)
5508	HEALTH PLAN	6,797	5,874	5,855	8,073.00	19	2,199
5510	BONUS	1,200	1,200	1,200	1,800.00	-	600
5514	TRAVELING & RELATED EXP.	2,491	1,869	2,000	3,600.00	(131)	1,731
5515	PRESIDENTIAL & PROMO OTHERS	150	10,886		-	10,886	(10,886)
5516	PROMO MATERIALS SEMINARIO	1,159	282	1,500	900.00	(1,218)	618
5518	OFFICE SUPPLIES	1,627	175	1,500	500.00	(1,325)	325
5522	POSTAGE	627	-	300	-	(300)	-
5526	PROFES. SERVICE DEVELOPMENT	12,000	12,000	12,000	12,000.00	-	-
5530	EQUIPMENT	-	-	500	650.00	(500)	650
5532	SPECIAL ACTIVITIES	822	709	1,000	900.00	(291)	191
5534	PUBLIC RELATIONS EXPENSES	98	82	200	600.00	(118)	518
5545	ANNUAL ACTIVITY EXPENSES	491	-	500	1,000.00	(500)	1,000
5560	MISCELLANEOUS EXPENSES	218	117	200	120.00	(83)	3
						-	-
	Presidencal and Development Office	128,762	138,649	131,847	145,718	6,802	7,069
						-	-
	Capital Expenses					-	-
5610	INTEREST MIF ELCA	46,456	47,197	52,000	45,000.00	(4,803)	(2,197)
5611	OTHER INTEREST	1,696	999	750	1,000.00	249	1
						-	-
	Total Capital Expenses	48,152	48,197	52,750	46,000	(4,553)	(2,197)
						-	-
	Restricted Expenses					-	-
5701	GENERAL SCHOLARSHIP FUND	3,812	-	4,000	2,000.00	(4,000)	2,000
5708	OTHER RESTRICTED ESPENCES	16,330	397	-	-	397	(397)
5724	LIBRARY FUND ADVANCE	9,051	-	2,000	1,000.00	(2,000)	1,000
5726	SEPR ESTRURAL/ EQUIPMENT/SERV	-	38,848		15,000.00	38,848	(23,848)
	AMERICAN BAB FOUNDATION				12,000.00	-	12,000
	Total Restricted Expenses	29,193	39,245	6,000	30,000	33,245	(9,245)
						-	-
	Special Projects (Proposals)					-	-
5671	ACADEMIA FORMACION ESPIRITUAL	300	14,956	10,000	12,000.00	4,956	(2,956)

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	DEC 2015	PROJECTED 2016	BUDGET 2016	BUDGET 2017	VARIANCE 2016 VS BUGJET 2016	BUDGET 2017 VS. PROJECTED 16
5673 IM INGLATERRA (Scholarship)-EXPENSES	-	-	2,000	2,000.00	(2,000)	2,000
5677 I. APOSTOLICA EXPENSES	4,206	-	10,750	-	(10,750)	-
SEMILLAS PROGRAM	-	-	1,000	-	(1,000)	-
					-	-
Total Special Projects	4,506	14,956	23,750	14,000	(8,794)	(956)
Total Expenses	1,103,853	1,160,155	1,211,130	1,183,516	(107,277)	23,361
Net Income (Loss)	(\$767)	(\$70,705)	\$0	(\$0)	(\$767)	70,705