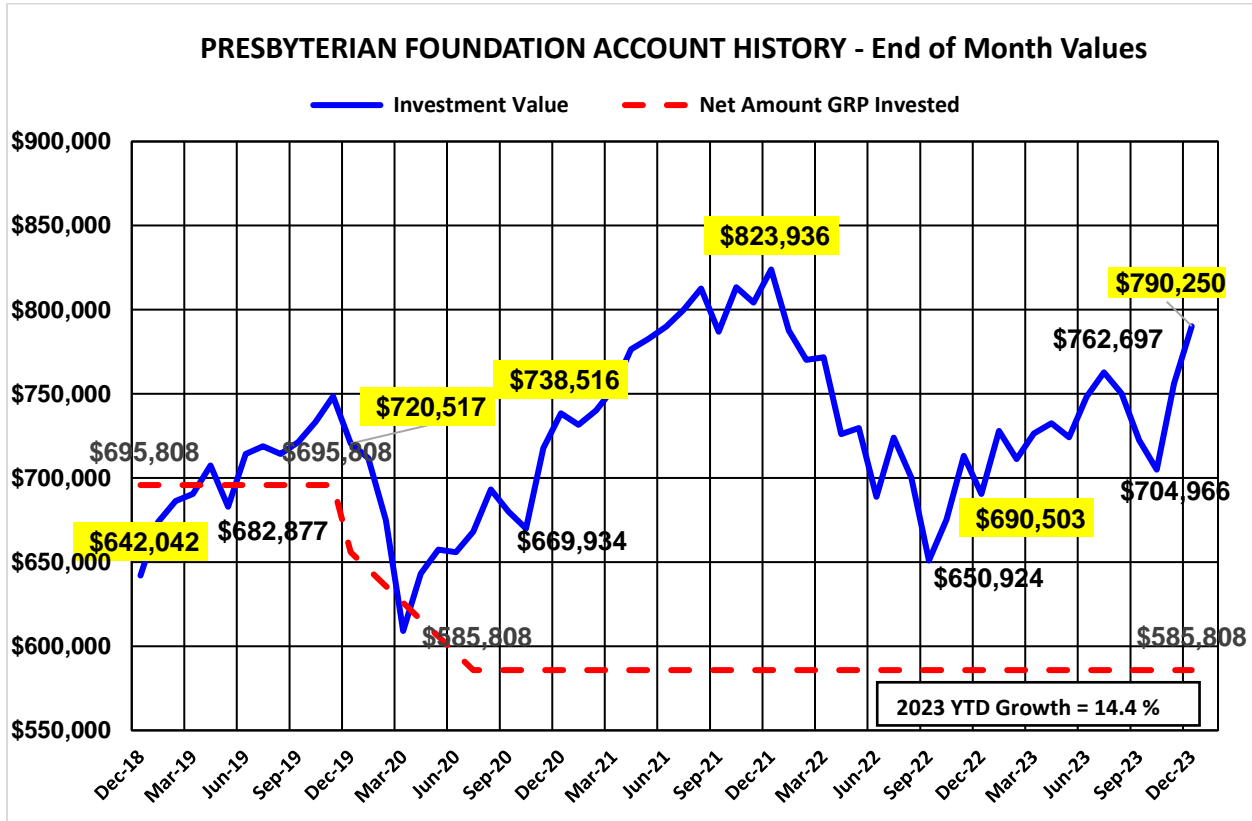


December 2023 Budget Narrative

Balance Sheet

The balance sheet is in good health, increasing more than \$90,000 from a year ago. It was pushed higher by the late year increase in our investments that went up almost \$100,000 from 2022.



While not yet back to the 2021-year-end high of \$823,936, it finished strong with a 14.4% annual increase. We have \$100,000 worth of CDs, and our checking account remains strong with more than \$120,000 on hand.

Our unrestricted funds increased significantly, again due to our investment surge. The Presbyterian Relocation money financed the Lead Presbyterian search of just under \$8000; the remaining amount was moved to the unrestricted funds from where the money originated.

We continue to whittle away at the Synod Transformation grant money. We have a new line item from Sherrard Presbyterian Church when it closed. The money is to be used for grants to PGR congregations for Children and Youth Outreach Ministries. Visioning did make one grant towards these funds in 2023. The money will be administered by the Visioning Team with the following criteria:

- a. That the ministry has primarily an outreach to non-churched children and youth
- b. That the ministry has a component of Bible study and faith sharing

Note the Church Support for Family Leave that was established at the beginning of this year saw its first request for funds approved in 2023.

Also, please note the addition of two restricted funds to house the unused 2023 Continuing Education money for Ann and Elissa, which is available for up to 3 years from its first issuance.

Income Statement

Our income exceeded our budgeted expected income in all areas except our trust clause payments. Again, our investments inflated our income to a very high level (I subtract off that investment income at the bottom of the statement to determine the true impact on cash flow.) Churches generously gave their per capita and exceeded expectations on mission giving.

Overall expenses were well within budget except for per capita shortfall (from 2022) and the cost of assembly meetings. However, this being the first full year of holding meetings at our churches, some leeway is to be expected. Face to face Assemblies just “felt good” again.

Our income exceeded our expenses by almost \$90,000, due in large part to our investments. When those investments are subtracted from our net gain, our cash flow is negative by slightly over \$10,000, which is much better than the \$56,000 short fall that was projected in our budget.

All in all, it was a strong financial year for Great Rivers.

I wish to thank the Committee Chairs for their help and Sabrina for her diligence in keeping our books.

Respectfully submitted,

Bill Strawbridge, Treasurer