

Cultivating the Gift of Preaching Initiative

Statement of Financial Position

As of December 31, 2024

DRAFT

		TOTAL
ASSETS		
Current Assets		
Bank Accounts		
1100 PNC Checking - *5193		19,777.47
1110 PNC Money Market - *5493		114,393.93
1120 PNC Investment - *1115		1,046,489.04
Total Bank Accounts		\$1,180,660.44
Accounts Receivable		
1200 Accounts Receivable		1,000.00
Total Accounts Receivable		\$1,000.00
Other Current Assets		
Undeposited Funds		0.00
Total Other Current Assets		\$0.00
Total Current Assets		\$1,181,660.44
TOTAL ASSETS		\$1,181,660.44
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable		11,244.88
Total Accounts Payable		\$11,244.88
Credit Cards		
2100 PNC Credit Card *6674		8,674.82
Total Credit Cards		\$8,674.82
Other Current Liabilities		
2222 Payable - Synod of the Covenant		0.00
2224 Misc. Accrued Expense		0.00
2300 Accrued Payroll		0.00
Total Other Current Liabilities		\$0.00
Total Current Liabilities		\$19,919.70
Total Liabilities		\$19,919.70
Equity		
3000 Retained Earnings		1,248,660.00
Net Revenue		-86,919.26
Total Equity		\$1,161,740.74
TOTAL LIABILITIES AND EQUITY		\$1,181,660.44

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Statement of Activity

DRAFT

January - December 2024

	TOTAL
Revenue	
4000 Lilly Endowment Grant Funds	0.00
4300 Participant/Church Contributions	
4305 Participant Contributions	4,750.00
4310 Church Participant Sponsorship	19,000.00
Total 4300 Participant/Church Contributions	23,750.00
4998 Sales	
4996 CGPI Scholarship	-2,500.00
Total 4998 Sales	-2,500.00
4999 Uncategorized Income	0.00
Total Revenue	\$21,250.00
GROSS PROFIT	\$21,250.00
Expenditures	
01 - Personnel Expenses	
5000 Program Director	34,270.77
5010 Program Administrator	19,507.53
5020 Fringe Benefits	10,622.59
5030 FICA/SECA	4,386.44
5300 Mileage - Staff	3,106.69
5400 Meals - Staff	235.16
5500 Lodging - Staff	546.16
Total 01 - Personnel Expenses	72,675.34
02 - Equipment & Office Expenses	
5600 Computer Hardware	3,311.08
5610 Office Supplies	277.92
5620 Graphics/Printing/Web Design	1,280.98
Total 02 - Equipment & Office Expenses	4,869.98
03 - In Person Gatherings	
5210 Airfare - Non-Personnel	2,571.38
5310 Mileage - Non-Personnel	4,128.47
5410 Meals - Non-Personnel	10,874.05
5510 Lodging - Non-Personnel	18,261.55
5700 Conference Space	5,026.12
Total 03 - In Person Gatherings	40,861.57
04 - Leader Expenses	
5800 Preacher-Mentors	14,930.75
5810 Workshop Leaders	4,000.00
5820 Keynote Speaker	2,500.00
5830 Guest Homileticsians	2,000.00
5840 Pastors in Residence	1,925.00
Total 04 - Leader Expenses	25,355.75

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	TOTAL
05 - Other Ministry Expenses	
5900 Books/Resources for Constituents	5,103.79
5910 Miscellaneous	268.88
Total 05 - Other Ministry Expenses	5,372.67
06 - Indirect Costs	
6000 Indirect Costs	12,955.98
Total 06 - Indirect Costs	12,955.98
Total Expenditures	\$162,091.29
NET OPERATING REVENUE	\$ -140,841.29
Other Revenue	
7100 Interest Income	38,089.24
7200 Unrealized Gains/Losses	15,832.79
Total Other Revenue	\$53,922.03
NET OTHER REVENUE	\$53,922.03
NET REVENUE	\$ -86,919.26