

Synod of the Covenant

Balance Sheet

As of September 30, 2023

	TOTAL	
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1000 Checking (2687)	107,572.46	137,835.91
1002 Savings (7505)	100,204.85	150,175.83
Total Bank Accounts	\$207,777.31	\$288,011.74
Accounts Receivable		
1100 Church Receivables		
1103 Contributions Receivables	56,557.30	60,830.00
1104 Employee Receivable	0.04	0.04
Total 1100 Church Receivables	56,557.34	60,830.04
Total Accounts Receivable	\$56,557.34	\$60,830.04
Other Current Assets		
1200 Exchange	0.02	0.02
1580 PILP Funds	0.00	0.00
1581 PILP Funds-Money Market	414,253.79	999,340.76
1582 PILP Funds 1-COD	0.00	361,825.55
1583 PILP Funds 2-COD	0.00	6,807.08
Total 1580 PILP Funds	414,253.79	1,367,973.39
1590 Fidelity Money Market	904,751.68	
Uncategorized Asset	0.00	-22.46
Total Other Current Assets	\$1,319,005.49	\$1,367,950.95
Total Current Assets	\$1,583,340.14	\$1,716,792.73
Fixed Assets		
1310 Furniture and Equipment	15,969.00	15,969.00
1330 Leasehold Improvements	3,256.00	3,256.00
1400 Accumulated Depreciation	-16,206.00	-16,206.00
Total Fixed Assets	\$3,019.00	\$3,019.00
Other Assets		
1250 Security Deposits	1,000.00	1,000.00
1500 New Covenant Funds-Restricted	0.00	0.00
1530 Campus Ministry Ohio Income Fund	201,229.60	218,781.18
1540 Campus Ministry Ohio Growth Fund	476,410.48	432,749.70
1550 Campus Ministry SOC Growth Fund	407,404.50	370,075.88
1560 Campus Ministry SOC Income Fund	172,074.38	187,094.70
Total 1500 New Covenant Funds-Restricted	1,257,118.96	1,208,701.46

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1505 New Covenant Funds-Unrestricted		
1510 General Fund Income Fund	1,089,943.02	1,077,437.99
1520 General Fund Growth Fund	2,522,077.50	2,104,943.35
1570 New Covenant Trust	367,588.57	305,599.09
Total 1505 New Covenant Funds-Unrestricted	3,979,609.09	3,487,980.43
Total Other Assets	\$5,237,728.05	\$4,697,681.89
TOTAL ASSETS	\$6,824,087.19	\$6,417,493.62
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2200 Accounts Payable (A/P)	1,823.00	1,823.00
Total Accounts Payable	\$1,823.00	\$1,823.00
Credit Cards		
2140 Credit Card (3090)	449.12	1,959.85
Total Credit Cards	\$449.12	\$1,959.85
Other Current Liabilities		
2200 PPNK Fund	0.00	-1,941.40
2304 Accrued Salaries	4,928.00	4,928.00
2306 Social Security Withholding	0.00	1,341.78
2307 Medicare Withholding	0.00	486.64
2308 Michigan Withholding	740.14	740.14
2309 City Taxes Withheld	51.59	51.59
2310 Executive 403b	-1,412.06	1,471.08
Total Other Current Liabilities	\$4,307.67	\$7,077.83
Total Current Liabilities	\$6,579.79	\$10,860.68
Total Liabilities	\$6,579.79	\$10,860.68
Equity		
3000 Opening Balance Equity	6,328,847.67	6,328,847.67
3001 Retained Earnings	190,613.74	1,333,660.86
Net Income	298,045.99	-1,255,875.59
Total Equity	\$6,817,507.40	\$6,406,632.94
TOTAL LIABILITIES AND EQUITY	\$6,824,087.19	\$6,417,493.62

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Profit and Loss

September 2023

	TOTAL	
	SEP 2023	SEP 2022 (PY)
Income		
4000 Per Capita	14,910.18	10,784.50
4002 Mission	436.36	
4003 Basic Mission	1,147.34	2,203.70
4013 New Covenant INCOME	8,061.57	
4023 New Covenant GROWTH	4,998.32	
4033 New Covenant TRUST	1,651.73	
Total 4003 Basic Mission	15,858.96	2,203.70
4004 Peacemaking	25.62	
Total 4002 Mission	16,320.94	2,203.70
4060 Investment Earnings	14,381.51	18,726.40
4800 Miscellaneous Income	350.00	
Total Income	\$45,962.63	\$31,714.60
GROSS PROFIT	\$45,962.63	\$31,714.60
Expenses		
5000 Ministry		
5100 Grants and Scholarship		
5125 Church Leader Scholarships	4,750.00	
Total 5100 Grants and Scholarship	4,750.00	
5600 Leadership Committee		
5605 Non-LeaderWise Equipping	-200.00	500.00
5615 Leaderwise		6,240.00
Total 5600 Leadership Committee	-200.00	6,740.00
Total 5000 Ministry	4,550.00	6,740.00
5900 Office Expenses		
5930 Synod Assembly	8.00	1,137.01
6000 Office Operations		
6010 Audit/Review	920.00	925.00
6012 Bookkeeping Services		5,700.00
6015 Investment Acct Management Fees	988.22	960.50
6025 Communications Strategies	775.00	399.00
6030 Computer/Maintenance	133.22	133.22
6035 Copier Rental/Maintenance	356.13	347.50
6045 Equipment/Software	334.90	271.63
6075 Payroll Services	57.40	51.04
6090 Rent	1,000.00	1,000.00
6110 Synod Payroll Taxes	409.98	226.35
Total 6000 Office Operations	4,974.85	10,014.24
Total 5900 Office Expenses	4,982.85	11,151.25

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Profit and Loss

September 2023

	TOTAL	
	SEP 2023	SEP 2022 (PY)
6600 Executive		
6601 Executive Salary	7,025.66	5,775.66
6602 Executive SECA	760.58	760.58
6603 Executive BOP	5,046.87	3,678.65
6604 Executive Housing	2,916.66	4,166.66
6605 Executive Phone		
6614 Executive Cell Phone & Data Plan	103.76	
Total 6605 Executive Phone	103.76	
Total 6600 Executive	15,853.53	14,381.55
6620 Travel	1,493.15	763.35
6622 Meals	88.21	
6624 Honorarium		-350.00
6630 Office Manager		
6631 Salary	1,553.03	1,612.00
6632 Medical Reimbursement (OM)		458.21
6634 BOP - (OM)		908.51
Total 6630 Office Manager	1,553.03	2,978.72
6640 Stated Clerk		
6641 Salary (SC)	1,400.54	1,346.66
Total 6640 Stated Clerk	1,400.54	1,346.66
6650 OSCC		
6654 OSCC Salary	2,405.54	
Total 6650 OSCC	2,405.54	
6700 Presbytery Support Expenses		
6705 Executive Discretionary Fund		59.49
6720 EP/GP Forum	120.71	
Total 6700 Presbytery Support Expenses	120.71	59.49
Total Expenses	\$32,447.56	\$37,071.02
NET OPERATING INCOME	\$13,515.07	\$ -5,356.42
Other Income		
4050 Unrealized Gains/Loss w/o Restrictions	-146,522.20	-171,804.49
4055 Unrealized Gains/Loss-Restricted	-46,986.63	
4999 Interest Income	1.87	2.43
Total Other Income	\$ -193,506.96	\$ -171,802.06
NET OTHER INCOME	\$ -193,506.96	\$ -171,802.06
NET INCOME	\$ -179,991.89	\$ -177,158.48