

United Proclamation of the Gospel/St. John's Windish



Financial Assets Summary Report

Revised 12/19/21

The Financial Assets Subcommittee was tasked with developing a report for the Transitional Team Task Force to summarize the current liquid and fixed assets of the UPG and St John's Windish.

Ministry Team

The Committee had multiple meetings both via Zoom and in person to review this information with its current members. The members of the Financial Assets Subcommittee are as follows: Mike Horwath, Gina Brockway, Richard Elterich, Ed Little, Tracy Haas, Pr. Catherine Ziel, Pr. Susan Trump, Lois Zigmund, Joseph Bleier, Maria Skrilec, Tom Siefert and Gene Novak.

Liquid Assets

The Treasurer's provided a summary report for all of the liquid assets of the three congregations. The current Treasurers of each congregation are Pr. Catherin Ziel for Light of Christ, Joseph Bleier for St Peter's and Maria Skrilec for St John's Windish. Below is a summary report on combined liquid assets through November 30, 2021.

Please note that unrestricted funds are for any congregational need. Restricted funds may be limited by donor requests and would require special actions by the Councils and Congregations to utilize those funds.

CONGREGATIONAL LIQUID ASSETS AS OF NOVEMBER 30, 2021				
		Unrestricted	Restricted	Total
Light of Christ	General Fund	\$ 110,496.00		
	Endowment Fund	\$ 808,444.00		
	General Memorial Fund	\$ 16,847.00		
	Long Range Fund		\$ 101,836.00	
	Capital Fund		\$ 100,702.00	
	Ministry Fund		\$ 80,926.00	
	St. Matthew's Outreach Fund		\$ 105,859.00	
	Miscellaneous Dedicated Funds		\$ 7,939.00	
	SUBTOTAL	\$ 935,787.00	\$ 397,262.00	\$ 1,333,049.00

CONGREGATIONAL LIQUID ASSETS AS OF NOVEMBER 30, 2021				
		Unrestricted	Restricted	Total
St. John Windish	Bank Accounts	\$ 49,956.00		
	Accounts of groups		\$ 31,559.00	
	Gift Card Program		\$ 3,640.00	
	Church Investments		\$ 182,983.00	
	SUBTOTAL	\$ 49,956.00	\$ 218,182.00	\$ 268,138.00

CONGREGATIONAL LIQUID ASSETS AS OF NOVEMBER 30, 2021				
		Unrestricted	Restricted	Total
St. Peter's	Checking Account	\$ 14,326.00		
	Investment Fund	\$ 41,385.00		
	Trust Fund		\$ 358,264.00	
	Ministry Fund		\$ 51,132.00	
	Organ Renovation Fund		\$ 16,108.00	
	Savings/Dedicated Accounts		\$ 19,403.00	
	SUBTOTAL	\$ 55,711.00	\$ 444,907.00	\$ 500,618.00

Fixed Assets

The Committee discussed the fixed assets and a decision was made to hold off on submitting a report to the Task Force. There were three main reasons for not submitting a report at this time.

- After discussion and history-based recommendations, it was noted that because of the specialty usage of the buildings, it is difficult to appraise a church building until you are ready to sell the building. The

current market for churches will drive each locations value both up or down at that time.

- Appraisals by a realtor have costs associated with having them done and vary greatly. Until a Congregational vote is held, it was agreed to wait on this process.
- Current volatility in the real estate market will not give an accurate evaluation on the buildings for future sales.

Trend Reports

The Committee discussed the congregational trend reports and agreed that the information should be shared with the assets reports. The Committee recommended including one slide per congregation for the next Town Hall Meeting on the “average worship attendance”. This one slide best describes the concern in worship attendance.

Three-year budget review

The Committee discussed the operating budgets for the last three years and recommended a summary report be submitted with the financial assets reports. The Treasurer’s reviewed the end of year finances and submitted a “Comparison of Income and Expenses “for the three congregations. The report gives a three-year snapshot of how each congregation compares annually to income vs expenses. Please note that some services are shared affecting the overall budgets in each location.