

## Covenant Presbyterian Church

### 2023 Financial Reports and 2024 Operating Budget

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Covenant Presbyterian Church

Statement of Financial Position  
All Funds Combined

December 31, 2023

	Year Begin Balance	Balance Last Month	This Month Change	Year to Date Balance	Year to Date Change
<b>Assets</b>					
<b>Cash</b>					
103 Petty Cash	25.00	25.00	0.00	25.00	0.00
<b>Cash in Checking</b>					
113 Associated - GMB Checking	44,455.96	126,348.49	(64,744.85)	61,603.64	17,147.68
114 Associated-Med.Miss. Checking	119.52	219.52	0.00	219.52	100.00
101 Associated-Operating Checking	444,650.56	90,656.66	57,536.04	148,192.70	(296,457.86)
Cash in Checking Totals:	489,226.04	217,224.67	(7,208.81)	210,015.86	(279,210.18)
<b>Money Market-Associated Bank</b>					
133 Associated-GMB Fnd MM	61,349.95	90,800.39	272.29	91,072.68	29,722.73
138 Associated-Med. Miss. Mon. Mkt	6,963.99	4,029.69	(3,000.00)	1,029.69	(5,934.30)
132 Associated-Operating Fund MM	2,368.47	2,368.47	0.00	2,368.47	0.00
Money Market-Associated Bank Totals:	70,682.41	97,198.55	(2,727.71)	94,470.84	23,788.43
<b>Vanguard Treasury MM</b>					
179 Vanguard Treasury MM--GMB	234,650.39	141,258.67	638.36	141,897.03	(92,753.36)
173 Vanguard Treasury MM--Operating	399,737.46	730,795.60	3,301.56	734,097.16	334,359.70
174 Vanguard Treasury MM--Organ Maint.	49,218.42	51,485.42	232.40	51,717.82	2,499.40
Vanguard Treasury MM Totals:	683,606.27	923,539.69	4,172.32	927,712.01	244,105.74
<b>Other current assets</b>					
117 Contributions Receivable	10,135.00	0.00	41,672.00	41,672.00	31,537.00
121 Prepaid Expense	562.91	562.91	0.00	562.91	0.00
122 Prepaid Insurance	9,864.68	12,047.94	(1,338.66)	10,709.28	844.60
Other current assets Totals:	20,562.59	12,610.85	40,333.34	52,944.19	32,381.60
<b>Investments, Market Value</b>					
126 GM&B Endowment Fund-New Cov.	488,400.20	546,916.07	23,522.59	570,438.66	82,038.46
<b>Fixed Assets</b>					
150 (less: Accum. Depreciation)	(3,383,246.64)	(3,383,246.64)	0.00	(3,383,246.64)	0.00
142 Building	5,256,462.41	5,256,462.41	0.00	5,256,462.41	0.00
143 Equipment	246,644.38	246,644.38	0.00	246,644.38	0.00
140 Land	38,327.00	38,327.00	0.00	38,327.00	0.00
141 Land Improvements	77,282.59	77,282.59	0.00	77,282.59	0.00
Fixed Assets Totals:	2,235,469.74	2,235,469.74	0.00	2,235,469.74	0.00
<b>Total Assets:</b>	<b>3,987,972.25</b>	<b>4,032,984.57</b>	<b>58,091.73</b>	<b>4,091,076.30</b>	<b>103,104.05</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
205 403(b) Payable	1,693.07	2,018.78	(1,518.78)	500.00	(1,193.07)
204 Accounts Payable	14,574.72	15,785.44	(12,479.30)	3,306.14	(11,268.58)

	<b>Year Begin Balance</b>	<b>Balance Last Month</b>	<b>This Month Change</b>	<b>Year to Date Balance</b>	<b>Year to Date Change</b>
211 Credit Card Payable	3,758.63	6,020.59	3,546.26	9,566.85	5,808.22
252 Credit Card Payable-GMB	0.00	1,394.40	1,331.45	2,725.85	2,725.85
202 Fed. Tax W/held	1,919.49	2,358.33	0.00	2,358.33	438.84
215P Med. Reimbursement.P	(0.08)	(0.08)	0.00	(0.08)	0.00
215 Medical Reimbursement payable	(0.08)	(254.24)	254.16	(0.08)	0.00
203 State Tax W/held	318.59	535.67	0.00	535.67	217.08
Current liabilities Totals:	22,264.34	27,858.89	(8,866.21)	18,992.68	(3,271.66)
<b>Total Liabilities:</b>	22,264.34	27,858.89	(8,866.21)	18,992.68	(3,271.66)
<b>Net Assets</b>					
<b>Other current assets</b>					
3091 GMB Unrestricted Net Asset	64,785.18	122,485.18	0.00	122,485.18	57,700.00
<b>Member Equity</b>					
310 Endowments Equities	488,400.20	488,400.20	0.00	488,400.20	0.00
304 Equity Session Non-Operating Fund	0.00	5,454.95	(18,442.25)	(12,987.30)	(12,987.30)
303 Equity-Land,Bldg,Equ	2,235,469.74	2,235,469.74	0.00	2,235,469.74	0.00
311 Equity-Medical Missions Fnd	1,183.02	1,183.02	0.00	1,183.02	0.00
309 GM&B Fund Equity	4,546.33	4,546.33	0.00	4,546.33	0.00
301 Members Equity	537,523.51	532,068.56	18,442.25	550,510.81	12,987.30
Member Equity Totals:	3,267,122.80	3,267,122.80	0.00	3,267,122.80	0.00
<b>Dedicated Accounts</b>					
With Donor Restrictions	175,412.77	198,999.06	(21,521.39)	177,477.67	2,064.90
Without Donor Restrictions	458,387.16	373,989.52	35,643.38	409,632.90	(48,754.26)
Dedicated Accounts Totals:	633,799.93	572,988.58	14,121.99	587,110.57	(46,689.36)
Current Period Changes to Net Assets	0.00	42,529.12	52,835.95	95,365.07	95,365.07
<b>Total Net Assets:</b>	3,965,707.91	4,005,125.68	66,957.94	4,072,083.62	106,375.71
<b>Total Liabilities &amp; Net Assets:</b>	3,987,972.25	4,032,984.57	58,091.73	4,091,076.30	103,104.05

Covenant Presbyterian Church

Statement of Activities  
Operating Fund

December 31, 2023

Account Shortcut and Description	Annual Budget	Current Month Actual	YTD Actual	Annual Budget vs. YTD Actual	YTD as % of Annual Budget	YTD Last Year
<b>Income</b>						
<b>Other designated funds</b>						
4377 Seasonal Adornment	0.00	185.00	522.95	522.95	0.00	923.57
<b>Operating Income</b>						
401 Operating Pledges	855,590.00	91,376.81	841,360.57	(14,229.43)	98.33	877,174.92
404 Released from Restrictions	115,457.00	9,689.46	115,525.52	68.52	100.05	138,551.49
402 Apportionment	11,338.00	847.00	9,455.83	(1,882.17)	83.39	8,887.47
403 Loose Offering	2,500.00	124.60	3,352.95	852.95	134.11	2,459.35
408 Unpledged Identified	60,000.00	24,151.60	89,503.80	29,503.80	149.17	64,502.60
406 Interest	6,000.00	3,301.56	34,359.70	28,359.70	572.66	8,675.46
405 Gain/(Loss) Sale of Securities	0.00	(43.00)	(127.61)	(127.61)	0.00	(916.59)
407 Misc. Income	1,000.00	448.35	7,400.81	6,400.81	740.08	17,521.30
409 Building Use Income	6,000.00	1,056.50	14,429.10	8,429.10	240.48	7,139.30
413 Transfer from GMB	0.00	3,149.97	3,149.97	3,149.97	0.00	0.00
Operating Income Totals:	1,057,885.00	134,102.85	1,118,410.64	60,525.64	105.72	1,123,995.30
Income Totals:	1,057,885.00	134,287.85	1,118,933.59	61,048.59	105.77	1,124,918.87
<b>Expense</b>						
<b>Other designated funds</b>						
9377D Ded Acct - Seasonal Adornment	0.00	185.00	(1,561.34)	1,561.34	0.00	(341.64)
9377 Seasonal Adornment	0.00	0.00	2,084.70	(2,084.70)	0.00	1,265.21
Other designated funds Totals:	0.00	185.00	523.36	(523.36)	0.00	923.57
<b>Mission</b>						
516 WI Council of Churches	1,000.00	0.00	1,000.00	0.00	100.00	1,000.00
530 Emergency Appeals	2,000.00	0.00	0.00	2,000.00	0.00	2,000.00
534 New Mission Initiative	4,000.00	0.00	1,770.84	2,229.16	44.27	1,592.00
544 Gather X	2,000.00	0.00	2,000.00	0.00	100.00	5,000.00
501 Presbyterian General Assembly	4,020.00	0.00	4,020.00	0.00	100.00	4,020.00
502 Synod of Lakes & Prairies	2,010.00	0.00	2,010.00	0.00	100.00	2,010.00
503 The John Knox Presbytery	14,070.00	0.00	14,070.00	0.00	100.00	14,070.00
553 Collaboration Project	1,000.00	0.00	1,000.00	0.00	100.00	1,000.00
554 East Madison Community Center	0.00	0.00	0.00	0.00	0.00	500.00
521 Domestic Abuse Intervention	2,400.00	0.00	2,400.00	0.00	100.00	2,400.00
504 Glenn Stephens Elementary School	2,500.00	200.00	2,371.88	128.12	94.87	1,277.32
525 Grace Food Pantry	3,600.00	0.00	3,600.00	0.00	100.00	3,600.00
533 Habitat for Humanity - WI River Area	3,000.00	0.00	3,000.00	0.00	100.00	2,200.00
531 The Road Home Grant	4,500.00	0.00	4,500.00	0.00	100.00	4,500.00
551 Port St. Vincent	2,200.00	0.00	2,200.00	0.00	100.00	2,200.00

<b>Account Shortcut and Description</b>	<b>Annual Budget</b>	<b>Current Month Actual</b>	<b>YTD Actual</b>	<b>Annual Budget vs. YTD Actual</b>	<b>YTD as % of Annual Budget</b>	<b>YTD Last Year</b>
552 PresHouse	3,400.00	0.00	3,400.00	0.00	100.00	3,400.00
520 Porchlight, Inc.	3,300.00	0.00	3,300.00	0.00	100.00	3,300.00
506 Triangle Ministry	3,000.00	0.00	3,000.00	0.00	100.00	3,000.00
539 Briarpatch Youth Services	3,000.00	0.00	3,000.00	0.00	100.00	3,000.00
540 Madison Racial Justice Initiative	5,000.00	4,380.00	5,000.00	0.00	100.00	2,000.00
561 Just Dane	6,000.00	0.00	6,000.00	0.00	100.00	5,500.00
562 RISE	3,000.00	0.00	3,000.00	0.00	100.00	2,900.00
563 Mission Partner Meals	1,800.00	0.00	372.81	1,427.19	20.71	184.38
509 Lussier Community Educ. Center	1,000.00	0.00	1,000.00	0.00	100.00	0.00
567 Covenant Network of Presbyterians	1,000.00	0.00	1,000.00	0.00	100.00	1,000.00
543 Guatemala Mission Trip	3,000.00	0.00	5,417.37	(2,417.37)	180.57	3,000.00
517 Guatemala Scholarship Fund	5,500.00	5,500.00	5,500.00	0.00	100.00	4,000.00
513 Miller Mission Proj.	4,500.00	0.00	4,500.00	0.00	100.00	4,500.00
511 Medical Benevolence Foundation	5,000.00	0.00	5,000.00	0.00	100.00	5,000.00
532 Heifer International -- Grant	1,000.00	0.00	1,000.00	0.00	100.00	1,000.00
564 PC(USA) Mission Co-workers	10,000.00	0.00	10,000.00	0.00	100.00	10,000.00
565 Village Partners, Inc. - Covenant Hosp.	2,500.00	0.00	2,500.00	0.00	100.00	2,500.00
566 CEDEPCA	2,000.00	0.00	2,000.00	0.00	100.00	0.00
Mission Totals:	112,300.00	10,080.00	108,932.90	3,367.10	97.00	101,653.70
<b>Personnel</b>						
9362D Ded Acct - Cont. Ed. -- Berthoud	0.00	(1,919.49)	(3,188.49)	3,188.49	0.00	0.00
9362 Cont. Ed.-- Berthoud	0.00	1,919.49	3,188.49	(3,188.49)	0.00	0.00
621 Salary-Pastor	87,885.00	9,431.44	90,263.94	(2,378.94)	102.70	81,375.00
622 Housing-Pastor	31,062.00	2,588.50	31,062.00	0.00	100.00	30,453.00
624 Travel and Prof. Exp.	5,000.00	1,329.74	4,747.10	252.90	94.94	4,492.79
625 Cell Phone Allow. - Pastor	1,000.00	78.66	1,005.64	(5.64)	100.56	993.87
626 Cont. Ed. - Pastor	1,000.00	(194.49)	1,000.00	0.00	100.00	1,750.00
623 Pension & Hlth Ins.	44,010.00	3,759.99	45,119.88	(1,109.88)	102.52	41,345.42
627 Family Dental Insurance	1,752.00	146.03	1,752.36	(0.36)	100.02	1,752.36
608 Salary-Associate Pastor	21,670.00	4,923.11	23,058.84	(1,388.84)	106.40	32,505.78
609 Housing-Associate Pastor	12,697.00	1,750.00	9,145.15	3,551.85	72.02	19,419.02
610 Travel & Prof. Exp.	750.00	25.50	985.27	(235.27)	131.36	100.37
613 Cell Phone Allow. - Assoc. Pastor	400.00	166.66	416.65	(16.65)	104.16	166.61
611 Cont. Ed. - Associate Pastor	750.00	0.00	654.76	95.24	87.30	860.59
612 Pension & Health Insurance	13,000.00	2,356.25	12,252.50	747.50	94.25	19,192.87
614 Dental Insurance--Assoc. Pastor	900.00	45.38	235.98	664.02	26.22	1,314.27
648 Housing, Parish Associate	10,500.00	0.00	10,500.00	0.00	100.00	12,800.00
651 Cell Phone Allow. - Parish Assoc	0.00	33.33	199.98	(199.98)	0.00	0.00
652 Mileage-Parish Associate	500.00	25.80	636.92	(136.92)	127.38	583.76
640 Program Staff	168,460.00	13,105.74	146,398.23	22,061.77	86.90	182,603.59
644 Office and Custodial Salaries	157,088.00	15,665.76	159,332.08	(2,244.08)	101.42	176,495.60
649 Miscellaneous Staff	6,000.00	611.44	22,355.04	(16,355.04)	372.58	10,633.06
670 Employment Taxes	25,000.00	2,189.42	24,575.57	424.43	98.30	28,319.74
671 Insurance Benefits	24,000.00	2,005.79	23,581.35	418.65	98.25	32,908.27
672 Staff Benefit-Pension	17,750.00	3,303.96	19,267.89	(1,517.89)	108.55	16,185.45
674 Worker's Compensation	4,000.00	158.30	2,073.08	1,926.92	51.82	4,054.42
675 Unemployment Compensation	7,000.00	520.75	5,755.72	1,244.28	82.22	6,355.67

<b>Account Shortcut and Description</b>	<b>Annual Budget</b>	<b>Current Month Actual</b>	<b>YTD Actual</b>	<b>Annual Budget vs. YTD Actual</b>	<b>YTD as % of Annual Budget</b>	<b>YTD Last Year</b>
676 Cont. Ed. - CE Coordinator	0.00	0.00	0.00	0.00	0.00	581.36
673 Cont. Ed. - Music Staff	0.00	0.00	0.00	0.00	0.00	176.00
678 Cont. Ed. - Non-pastoral staff	2,225.00	0.00	3,277.09	(1,052.09)	147.28	0.00
686 Cont. Ed. - Commun.Coordinator	0.00	0.00	0.00	0.00	0.00	78.00
645 Cell Phone Allow. - Youth Coordinator	400.00	0.00	199.98	200.02	49.99	233.31
646 Cell Phone Allow. - Children's Ministry	0.00	0.00	0.00	0.00	0.00	150.00
637 Cell Phone Allow-Music & Pastoral Care	400.00	199.98	399.96	0.04	99.99	0.00
638 Mileage-Music & Pastoral Care Coord	180.00	335.36	335.36	(155.36)	186.31	0.00
641 Cell Phone Allow. - Financial Coord.	400.00	0.00	399.96	0.04	99.99	399.96
636 Cont. Ed. - Music & Pastoral Care Coord	180.00	0.00	0.00	180.00	0.00	0.00
642 Cell Phone Allow. - Office Admin.	400.00	0.00	399.96	0.04	99.99	233.31
643 Cell Phone Allow. - Communication Coord.	400.00	0.00	399.96	0.04	99.99	399.96
654 Pulpit Supply	1,500.00	0.00	800.00	700.00	53.33	2,225.00
655 Substitute Organist	400.00	0.00	400.00	0.00	100.00	125.00
657 Staff Development & Misc. Exp.	1,800.00	175.91	1,203.23	596.77	66.84	1,468.77
660 TEG Administration Fees	8,700.00	569.50	8,847.50	(147.50)	101.69	8,800.00
668 Further FSA Fees	50.00	3.90	46.80	3.20	93.60	46.80
<b>Personnel Totals:</b>	<b>659,209.00</b>	<b>65,311.71</b>	<b>653,085.73</b>	<b>6,123.27</b>	<b>99.07</b>	<b>721,578.98</b>
<b>Program</b>						
681 Hospitality	500.00	127.38	720.79	(220.79)	144.15	564.37
682 Care Giving	500.00	36.38	541.09	(41.09)	108.21	467.68
683 Membership	250.00	0.00	1,109.32	(859.32)	443.72	122.64
687 Bradfield Cafe	1,500.00	469.49	3,938.97	(2,438.97)	262.59	1,276.43
706 Transportation	250.00	0.00	244.90	5.10	97.96	0.00
684 Congregational Life	3,000.00	71.44	6,700.10	(3,700.10)	223.33	876.88
680 Nursery	100.00	0.00	70.22	29.78	70.22	0.00
690 Curriculum	2,000.00	542.60	1,752.43	247.57	87.62	1,021.08
691 CE Equipment	225.00	0.00	247.48	(22.48)	109.99	0.00
693 Leadership Training	180.00	0.00	0.00	180.00	0.00	72.06
694 Special Events	990.00	260.78	1,427.66	(437.66)	144.20	946.82
695 Supplies	1,500.00	93.48	2,124.36	(624.36)	141.62	857.48
696 Teaching Resources	540.00	60.03	373.66	166.34	69.19	224.71
698 Vacation Church Schl	450.00	0.00	487.93	(37.93)	108.42	360.22
699 Fourth Grade Bibles	180.00	0.00	457.15	(277.15)	253.97	0.00
700 Family Fellowship	1,500.00	0.00	0.00	1,500.00	0.00	877.60
702 Feed My Starving Children	1,400.00	0.00	1,400.00	0.00	100.00	1,400.00
703 Children In Worship	540.00	60.94	517.27	22.73	95.79	169.73
705 First Grade Bibles	180.00	0.00	128.15	51.85	71.19	0.00
715 Confirmation	630.00	0.00	885.98	(255.98)	140.63	195.37
722 Middle School Progrm	2,000.00	677.93	1,469.12	530.88	73.45	523.00
721 Senior High Program	2,300.00	421.83	1,556.60	743.40	67.67	954.97
730 HSYC Trip I	1,000.00	0.00	0.00	1,000.00	0.00	965.85
733 HSYC Summer Trip II	800.00	0.00	0.00	800.00	0.00	0.00
742 Youth Resources/Supl	180.00	0.00	0.00	180.00	0.00	68.06
744 Middle School Summer Trip	600.00	0.00	0.00	600.00	0.00	0.00
710 Adult Education	4,750.00	1,498.53	1,746.89	3,003.11	36.77	1,176.53
711 Library	600.00	319.46	460.43	139.57	76.73	157.34

<b>Account Shortcut and Description</b>	<b>Annual Budget</b>	<b>Current Month Actual</b>	<b>YTD Actual</b>	<b>Annual Budget vs. YTD Actual</b>	<b>YTD as % of Annual Budget</b>	<b>YTD Last Year</b>
712 Young Adult Ministries	400.00	0.00	0.00	400.00	0.00	0.00
713 Mid-week small group curriculum	1,000.00	0.00	269.90	730.10	26.99	77.87
751 Choir & Instrumental Music	800.00	208.33	995.53	(195.53)	124.44	997.89
745 Children & Youth Music Program	325.00	0.00	81.16	243.84	24.97	66.72
752 Piano Maintenance	1,200.00	0.00	700.00	500.00	58.33	325.00
753 Organ Maintenance	5,000.00	1,449.98	2,809.98	2,190.02	56.19	2,720.00
762 Guest Musicians	2,000.00	300.00	4,875.00	(2,875.00)	243.75	2,140.00
763 Music Dept. Miscellaneous	150.00	0.00	761.03	(611.03)	507.35	234.82
769 Copyright Fees & Licenses	1,200.00	0.00	1,366.56	(166.56)	113.88	1,309.34
771 Handbell Ministry Music & Supplies	400.00	49.88	264.47	135.53	66.11	586.39
755 Sanctuary Adornment	400.00	88.00	2,459.08	(2,059.08)	614.77	638.70
756 Lord's Supper	700.00	218.01	954.91	(254.91)	136.41	708.65
757 Devotional Materials	400.00	0.00	409.18	(9.18)	102.29	453.90
765 Special Events - Worship	100.00	0.00	36.93	63.07	36.93	268.48
770 Ushers' Supplies	200.00	244.21	494.57	(294.57)	247.28	83.56
775 Pledge Envelopes	100.00	61.28	228.13	(128.13)	228.13	0.00
776 Annual Stewardship Campaign	1,500.00	0.00	1,015.68	484.32	67.71	1,124.22
777 Stewardship Resources	200.00	0.00	21.56	178.44	10.78	144.00
500 Apportionment	26,362.50	0.00	26,362.50	0.00	100.00	25,478.00
<b>Program Totals:</b>	<b>71,082.50</b>	<b>7,259.96</b>	<b>72,466.67</b>	<b>(1,384.17)</b>	<b>101.95</b>	<b>50,636.36</b>
<b>Pastor Nominating Committ</b>						
914 Pastor Nominating Committee	10,000.00	77.58	8,603.05	1,396.95	86.03	0.00
<b>Plant &amp; Overhead</b>						
900 Office Supplies	7,600.00	414.81	5,929.21	1,670.79	78.01	7,123.52
901 Telephone/Internet	4,500.00	489.91	5,368.04	(868.04)	119.28	4,569.27
902 Postage	3,250.00	4.56	1,249.36	2,000.64	38.44	1,771.32
903 Office Equip. & Furn.	1,000.00	0.00	361.23	638.77	36.12	218.82
904 Equipment Maint.	2,500.00	0.00	0.00	2,500.00	0.00	47.48
913 Equipment Leasing	12,000.00	1,038.89	13,038.37	(1,038.37)	108.65	12,543.98
905 Advertising	2,000.00	713.30	4,150.50	(2,150.50)	207.52	3,357.92
910 Bank Service Fee	4,000.00	382.71	4,000.55	(0.55)	100.01	4,291.59
907 Computer-Sply/Mtc.	11,000.00	488.19	10,870.25	129.75	98.82	13,057.01
908 Miscellaneous Expense	1,500.00	17.40	1,144.27	355.73	76.28	767.37
909 Audit	3,500.00	1,600.00	3,500.00	0.00	100.00	1,500.00
911 Broker Fees	1,000.00	160.13	1,020.10	(20.10)	102.01	991.67
920 Finance charges/Late fees	100.00	0.00	0.00	100.00	0.00	0.00
950 Electricity	18,000.00	1,925.95	24,265.56	(6,265.56)	134.80	18,645.44
960 Solar Electricity Net Export	0.00	(0.21)	(44.18)	44.18	0.00	(67.26)
951 Heat	13,000.00	645.57	11,514.98	1,485.02	88.57	13,243.29
952 Water	5,000.00	1,991.19	11,391.65	(6,391.65)	227.83	4,983.46
953 Insurance	14,000.00	1,338.66	15,844.40	(1,844.40)	113.17	13,744.00
954 Maintenance/Supplies	26,000.00	2,065.94	33,227.91	(7,227.91)	127.79	33,551.89
955 Major Repairs	30,000.00	0.00	32,409.94	(2,409.94)	108.03	9,354.00
956 Furniture & Equipment	2,000.00	0.00	0.00	2,000.00	0.00	1,792.40
962 Sanctuary Electronics	0.00	452.33	1,221.74	(1,221.74)	0.00	0.00
959 State & Municipal Fees	4,000.00	346.02	4,079.36	(79.36)	101.98	3,639.51
961 Snow/Ice Removal	13,000.00	902.95	17,635.60	(4,635.60)	135.65	9,226.15

<b>Account Shortcut and Description</b>	<b>Annual Budget</b>	<b>Current Month Actual</b>	<b>YTD Actual</b>	<b>Annual Budget vs. YTD Actual</b>	<b>YTD as % of Annual Budget</b>	<b>YTD Last Year</b>
963 Cleaning Services	30,000.00	3,150.00	27,300.00	2,700.00	91.00	1,050.00
Plant & Overhead Totals:	208,950.00	18,128.30	229,478.84	(20,528.84)	109.82	159,402.83
<b>Sundry Accounts</b>						
9337D Ded Acct - Pastors' Discretionary	0.00	0.00	(525.00)	525.00	0.00	0.00
9337 Pastors' Discretionary	0.00	0.00	525.00	(525.00)	0.00	0.00
93371D Ded Acct - Staff Appreciation Fund	0.00	(536.00)	(536.00)	536.00	0.00	0.00
93371 Staff Appreciation Fund	0.00	536.00	536.00	(536.00)	0.00	0.00
Sundry Accounts Totals:	0.00	0.00	0.00	0.00	0.00	0.00
Expense Totals:	1,061,541.50	101,042.55	1,073,090.55	(11,549.05)	101.09	1,034,195.44
<b>Income - Expense:</b>	<b>(3,656.50)</b>	<b>33,245.30</b>	<b>45,843.04</b>	<b>49,499.54</b>		<b>90,723.43</b>



Covenant Presbyterian Church

Statement of Activities  
Session Non-Operating Fund

December 31, 2023

<b>Account Shortcut and Description</b>	<b><u>YTD Actual</u></b>
<b>Income</b>	
<b>Other designated funds</b>	
4324 Columbarium	1,500.00
4325 Music Program Fund	1,520.00
4348 Pentecost Offering	2,389.00
4352 Youth Program	3,368.00
4354 Christmas Offering	1,965.00
4355 One Great Hour of Sharing	7,709.43
4368 Peace & Global Witness	1,990.00
4375 Christmas Eve Offering	7,207.65
Other designated funds Totals:	<u>27,649.08</u>
<b>Mission</b>	
422 Mission (Local)	40.00
4299 Occupy Madison	1,605.05
4307 Guatemala Scholarships	28,207.25
43171 Ukraine Relief	3,458.45
43172 Ukraine Benefit Concert	3,036.00
4347 Guatemala Mission Trip	32,035.00
4350 Good Samaritan Fund	6,095.00
4361 Heifer International	5,668.42
4381 Guatemala Mission	1,000.00
4392 Boys & Girls Club	250.00
4510 Solace Friends, Inc.	25.00
45251 River Food Pantry	720.00
Mission Totals:	<u>82,140.17</u>
<b>Prepaid Contributions</b>	
43905 Prepaid 2024 Pledge	134,141.55
43906 Prepaid 2024 Apportionment	1,580.00
Prepaid Contributions Totals:	<u>135,721.55</u>
Income Totals:	<u>245,510.80</u>

**Expense**

<b>Other designated funds</b>	
9324 Columbarium	12,699.00
9324D Ded Acct - Columbarium	(11,199.00)
9325D Ded Acct - Music Program Fund	1,520.00
9348 Pentecost	2,389.00
9352D Ded Acct - Youth Program	3,368.00

<b>Account Shortcut and Description</b>	<b>YTD Actual</b>
9354 Christmas Offering	2,531.00
9354D Ded Acct - Christmas Offering	(566.00)
9355 One Great Hour of Sharing	7,684.43
9355D Ded Acct - One Great Hour of Sharing	25.00
9368 Peace & Global Witness	1,590.00
9368D Ded Acct - Peace & Global Witness	400.00
9375 Christmas Eve Offering	4,281.07
9375D Ded Acct - Christmas Eve Offering	2,926.58
Other designated funds Totals:	<u>27,649.08</u>

**Mission**

9299 Occupy Madison	4,760.00
9299D Ded Acct - Occupy Madison	(3,154.95)
9307 Guatemala Scholarships	17,505.00
9307D Ded Acct - Guatemala Scholarships	10,702.25
93171 Ukraine Relief	3,458.45
93172 Ukraine Benefit Concert	3,036.00
9339 Glenn Stephens School Outreach	781.55
9339D Ded Acct - Glenn Stephens Outreach	(781.55)
9347 Guatemala Mission Trip	30,733.80
9347D Ded Acct - Guatemala Mission Trip	1,301.20
9350 Good Samaritan	600.00
9350D Ded Acct - Good Samaritan	5,495.00
9361 Heifer International	5,668.42
9381 Guatemala Mission	115.84
9381D Ded Acct - Guatemala Mission	884.16
9392D Ded Acct - Boys & Girls Club	250.00
9393 Transplant - Guat Mission	3,147.98
9393D Ded Acct - Transplant Guat Mission	(3,147.98)
9510 Solace Friends	25.00
95251D Ded Acct - River Food Pantry	760.00
Mission Totals:	<u>82,140.17</u>

**Prepaid Contributions**

93903 Prepaid 2023 Pledge	114,122.52
93903D Ded Acct - Prepaid 2023 Pledge	(114,122.52)
93904 Prepaid 2023 Apportionment	1,403.00
93904D Ded Acct - Prepaid 2023 Apportionmen	(1,403.00)
93905D Ded Acct - Prepaid 2024 Pledge	134,141.55
93906D Ded Acct - Prepaid 2024 Apportionmen	1,580.00
Prepaid Contributions Totals:	<u>135,721.55</u>

Expense Totals: 245,510.80

**Income - Expense:** 0.00

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# Statement of Activities

## Gifts Memorials & Bequests (GMB)

December 31, 2023

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<b>Account Shortcut and Description</b>	<b><u>YTD Actual</u></b>
<b>Income</b>	
<b>Bequests</b>	
4944 Bequests - Sandra Osborn	25,000.00
<b>Memorials</b>	
4019 Memorial - Sparks Adult Ed	1,145.00
483 Memorial - Audrey Dean	500.00
4835 Memorial - Barb Besadny	50.00
4836 Memorial - Bette Duff	10,624.04
4837 Memorial - Jean Hastings	745.00
4838 Memorial - Bob Richardson	4,680.00
4839 Memorial - Ann Seybold	1,540.00
4840 Memorial - Dave Dean	115.00
4841 Memorial - Sandra Osborn	150.00
4849 Memorial - Miscellaneous	270.00
Memorials Totals:	<u>19,819.04</u>
<b>Other designated funds</b>	
4011 Organ Maint. Interest	2,499.40
4046 Legacy Lay Leadership	2.40
4047 Legacy Lecture Fund	92.80
4049 Legacy Music Fund	530.52
4050 Emilys Legacy Youth Fund	171.28
4057 Freas Admin Staff Fund	164.16
4063 Computer System/Technology	5,000.00
457 Peterson Ministry Fund Income	37,510.75
Other designated funds Totals:	<u>45,971.31</u>
<b>Undesignated Income</b>	
449 Contributions-Stark Family Tr.	3,789.45
450 Interest-Current Fund	9,389.00
451 Endowment Distributions	22,829.76
452 The Harkness Family Fund	3,836.65
Undesignated Income Totals:	<u>39,844.86</u>
Income Totals:	<u>130,635.21</u>
<b>Expense</b>	
<b>Bequests</b>	
9944 Sandra Osborn Bequest	20,000.00
<b>Memorials</b>	
9019 Sparks Memorial Education Fund	7,566.99

<b>Account Shortcut and Description</b>	<b>YTD Actual</b>
9019D Memorial - Ded Acct Sparks Adult Ed	(6,421.99)
915 Bank Service Fees - GMB	99.51
9835D Memorial - Ded Acct Barb Besadny	50.00
9836D Memorial - Ded Acct Bette Duff	10,624.04
9837 Jean Hastings Memorial	745.00
9838D Memorial - Ded Acct Bob Richardson	4,680.00
9839D Memorial - Ded Acct Ann Seybold	1,540.00
983D Memorial - Ded Acct Audrey Dean	500.00
9840D Memorial - Ded Acct Dave Dean	115.00
9841D Memorial - Ded Acct Sandra Osborn	150.00
9849D Memorial - Ded Acct Miscellaneous	270.00
Memorials Totals:	19,918.55

**Other designated funds**

9011D Ded Acct - Organ Maint. Interest	2,499.40
9028 Contemporary Worship Aid	274.97
9028D Ded Account - Contemporary Worship A	(274.97)
9042 Gift from M. Hickman	9,115.85
9042D Ded Acct - Gift from M. Hickman	(8,973.74)
9046D Ded Acct - Legacy Lay Leadership	2.40
9047D Ded Acct - Legacy Lecture Fund	92.80
9049 Legacy Music Fund	5,125.00
9049D Ded Account - Legacy Music Fund	(4,594.48)
9050D Ded Acct - Emilys Legacy Youth Fund	171.28
9051 Peterson Ministry Fund	37,600.00
9051D Ded Acct - Peterson Ministry Fund	4,610.75
9057D Ded Acct - Freas Admin Staff Fund	164.16
9063D Ded Acct - Computer System/Technolog	5,000.00
9077 Landscape Materials	3,461.00
9077D Ded Acct - Landscape Materials	(3,461.00)
945 Steffen Jazz Music Ministry Fund	(250.00)
945D Ded Acct - Steffen Jazz Music Minist Fun	250.00
9808 Mission Fund	55,240.00
9808D Ded Acct - Mission Fund	(2,740.00)
9809 Columbarium Expansion	1,294.00
9809D Ded Acct - Columbarium Expansion	(1,294.00)
9810 Narthex Furniture	8,140.22
9810D Ded Acct - Narthex Furniture	(4,752.22)
9814 Lounge Furniture	12,281.33
9814D Ded Acct - Lounge Furniture	(7,969.33)
9815 Bill King Guest Speaker Fund	3,682.02
9815D Ded Acct - Bill King Guest Speaker Fun	(3,682.02)
Other designated funds Totals:	111,013.42

**Plant & Overhead**

93373D Ded Acct - General Maintenance Fund	2,500.00
990 Mission outside the congregati	5,600.00
992 Lay Leadership Training Grants	2,826.00

<b>Account Shortcut and Description</b>	<b>YTD Actual</b>
993 Capital & Equip. Expenditures	<u>1,294.00</u>
Totals:	<u>9,720.00</u>
Expense Totals:	<u>163,151.97</u>
<b>Income - Expense:</b>	<u>(32,516.76)</u>

# Statement of Activities

## GMB Investments

December 31, 2023

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<b>Account Shortcut and Description</b>	<b><u>YTD Actual</u></b>
<b>Income</b>	
<b>Additions to Investment Funds</b>	
465 Additions to Cov.Endowment Fun	25,000.00
<b>Unrealized Gain/(Loss) Investments</b>	
455 Unrealized G/(L) GMB Endowment	80,829.38
Income Totals:	<u>105,829.38</u>
<b>Expense</b>	
<b>Redemption of Investments</b>	
973 Distributions from Endowment	23,790.92
Expense Totals:	<u>23,790.92</u>
<b>Income - Expense:</b>	<u>82,038.46</u>

# Statement of Activities

## Medical Missions

December 31, 2023

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<b>Account Shortcut and Description</b>	<b><u>YTD Actual</u></b>
<b>Income</b>	
<b>Medical Mission Designated</b>	
4080 Distrib from Perm'nt Fund	3,065.37
<b>Undesignated Income</b>	
461 Med.Miss. Checking interest	0.33
Income Totals:	<u>3,065.70</u>
<b>Expense</b>	
<b>Medical Mission Designated</b>	
9080D Ded Acct - Distrib from Perm'nt Fund	(5,834.63)
980 Med. Mission Grants	8,900.00
Expense Totals:	<u>3,065.37</u>
<b>Income - Expense:</b>	<u>0.33</u>

Covenant Presbyterian Church

Dedicated Accounts  
 Operating and Session Non-Operating  
 December 31, 2023

Account Shortcut and Description	Beginning Balance	Month Credits	Month Debits	YTD Credits	YTD Debits	Ending Balance
<b>Operating Funds</b>						
<b>Mission</b>						
<b>Local Outreach</b>						
392 Boys & Girls Club	345.00	0.00	0.00	250.00	0.00	595.00
323 COVID-19	415.99	0.00	0.00	0.00	415.99	0.00
339 Glenn Stephens School Outreach	792.72	0.00	450.00	415.99	781.55	427.16
391 Habitat for Humanity-Dane Co.	7,827.50	0.00	0.00	0.00	0.00	7,827.50
5251 River Food Pantry	0.00	720.00	0.00	760.00	0.00	760.00
Local Outreach Totals:	9,381.21	720.00	450.00	1,425.99	1,197.54	9,609.66
<b>Presbyterian Disaster Assistance</b>						
375 Christmas Eve Offering-PDA	2,870.57	5,767.15	0.00	7,207.65	4,281.07	5,797.15
3172 Ukraine Benefit Concert	0.00	0.00	0.00	3,036.00	3,036.00	0.00
3171 Ukraine Relief	0.00	0.00	0.00	3,458.45	3,458.45	0.00
Presbyterian Disaster Assistance Totals:	2,870.57	5,767.15	0.00	13,702.10	10,775.52	5,797.15
<b>International Mission &amp; Outreach</b>						
381 Guatemala Mission Fund	29,285.67	0.00	0.00	1,000.00	115.84	30,169.83
347 Guatemala Mission Trip	1,662.40	0.00	0.00	32,035.00	30,763.80	2,933.60
300 Haiti - Med Benev Fndn	1,000.00	0.00	0.00	0.00	0.00	1,000.00
396 J.Calvino Educational Improvem	420.00	0.00	0.00	0.00	0.00	420.00
394 Peru Mission Trip	(205.42)	0.00	0.00	0.00	0.00	(205.42)
393 Transplant-Guatemalan Mission	16,320.76	0.00	0.00	0.00	3,147.98	13,172.78
International Mission & Outreach Totals:	48,483.41	0.00	0.00	33,035.00	34,027.62	47,490.79
<b>2002 Campaign Allocations</b>						
322 Cap. Campaign II Mission Funds	40.00	0.00	0.00	0.00	0.00	40.00
Mission Totals:	60,775.19	6,487.15	450.00	48,163.09	46,000.68	62,937.60
<b>Stewardship Council-Mission</b>						
<b>Denominational</b>						
354 Christmas Offering	2,506.00	1,865.00	0.00	1,965.00	2,531.00	1,940.00
355 One Great Hour of Sharing	0.00	0.00	0.00	7,709.43	7,684.43	25.00
368 Peace & Global Witness	0.00	400.00	0.00	1,990.00	1,590.00	400.00
348 Pentecost Offering	0.00	0.00	0.00	2,389.00	2,389.00	0.00
Denominational Totals:	2,506.00	2,265.00	0.00	14,053.43	14,194.43	2,365.00
Stewardship Council-Mission Totals:	2,506.00	2,265.00	0.00	14,053.43	14,194.43	2,365.00
<b>Personnel</b>						
362 Cont. Ed.-- Berthoud	3,830.90	0.00	1,919.49	0.00	3,188.49	642.41
Personnel Totals:	3,830.90	0.00	1,919.49	0.00	3,188.49	642.41



<b>Account Shortcut and Description</b>	<b>Beginning Balance</b>	<b>Month Credits</b>	<b>Month Debits</b>	<b>YTD Credits</b>	<b>YTD Debits</b>	<b>Ending Balance</b>
<b>Parish Nurse Program</b>						
327 AED Equipment	292.47	0.00	0.00	0.00	0.00	292.47
334 Parish Nurse Program	1,120.43	0.00	0.00	0.00	0.00	1,120.43
336 Yoga Class	1,457.65	0.00	0.00	0.00	0.00	1,457.65
Totals:	2,870.55	0.00	0.00	0.00	0.00	2,870.55
Parish Nurse Program Totals:	2,870.55	0.00	0.00	0.00	0.00	2,870.55
<b>Program</b>						
<b>Deacons</b>						
364 Bradfield Cafe	843.29	0.00	0.00	0.00	0.00	843.29
340 Deacon's Brunch	1,154.71	0.00	0.00	0.00	0.00	1,154.71
Deacons Totals:	1,998.00	0.00	0.00	0.00	0.00	1,998.00
<b>Congregational Life Committee</b>						
341 Congregational Life Committee	272.27	0.00	0.00	0.00	0.00	272.27
363 Women's Retreat	333.39	0.00	0.00	0.00	0.00	333.39
Congregational Life Committee Totals:	605.66	0.00	0.00	0.00	0.00	605.66
<b>Christian Education</b>						
371 Adult Ed. Program Fund	163.79	0.00	0.00	0.00	0.00	163.79
369 Children's Fund	2,330.63	0.00	0.00	0.00	0.00	2,330.63
361 Heifer International	0.00	0.00	0.00	5,668.42	5,668.42	0.00
376 Library	139.13	0.00	0.00	0.00	0.00	139.13
374 Youth Gifts	1,858.75	0.00	0.00	0.00	0.00	1,858.75
352 Youth Program	21,700.00	350.00	0.00	3,368.00	0.00	25,068.00
367 Youth-Mission donations	545.00	0.00	0.00	0.00	0.00	545.00
Christian Education Totals:	26,737.30	350.00	0.00	9,036.42	5,668.42	30,105.30
<b>Worship</b>						
389 Contemp. Worship Equip.	1,077.24	0.00	0.00	0.00	0.00	1,077.24
325 Music Program Fund	4,299.17	500.00	0.00	1,520.00	0.00	5,819.17
370 New Hymnal Fund	466.27	0.00	0.00	0.00	0.00	466.27
328 Organ Recital Fund	50.32	0.00	0.00	0.00	0.00	50.32
377 Seasonal Adornment	2,876.86	185.00	0.00	523.36	2,084.70	1,315.52
357 Special Events-Worship	41.88	0.00	0.00	0.00	0.00	41.88
Worship Totals:	8,811.74	685.00	0.00	2,043.36	2,084.70	8,770.40
Program Totals:	38,152.70	1,035.00	0.00	11,079.78	7,753.12	41,479.36
<b>Plant &amp; Overhead</b>						
<b>General Administration</b>						
342 Archives-photo preservation	1,538.67	0.00	0.00	0.00	0.00	1,538.67
332 Reserve for Audit	4,950.12	1,600.00	0.00	1,600.00	0.00	6,550.12
General Administration Totals:	6,488.79	1,600.00	0.00	1,600.00	0.00	8,088.79
<b>Physical Plant</b>						
324 Columbarium	27,271.50	0.00	0.00	1,500.00	12,699.00	16,072.50
359 Maint. Reserve Fund	5,990.88	0.00	0.00	0.00	0.00	5,990.88
314 Website Development	3,200.00	0.00	0.00	0.00	0.00	3,200.00

<b>Account Shortcut and Description</b>	<b>Beginning Balance</b>	<b>Month Credits</b>	<b>Month Debits</b>	<b>YTD Credits</b>	<b>YTD Debits</b>	<b>Ending Balance</b>
Physical Plant Totals:	36,462.38	0.00	0.00	1,500.00	12,699.00	25,263.38
Plant & Overhead Totals:	42,951.17	1,600.00	0.00	3,100.00	12,699.00	33,352.17
<b>Prepaid Contributions</b>						
3906 Prepaid 2024 Apportionment	0.00	859.00	0.00	1,580.00	0.00	1,580.00
3904 Prepaid Apportionments 2023	1,403.00	0.00	179.25	0.00	1,403.00	0.00
3903 Prepaid Operating 2023	114,122.52	0.00	9,510.21	0.00	114,122.52	0.00
3905 Prepaid Operating 2024	0.00	59,684.85	0.00	134,141.55	0.00	134,141.55
Totals:	115,525.52	60,543.85	9,689.46	135,721.55	115,525.52	135,721.55
Prepaid Contributions Totals:	115,525.52	60,543.85	9,689.46	135,721.55	115,525.52	135,721.55
<b>Sundry Accounts</b>						
350 Good Samaritan Fund	(414.90)	745.00	500.00	6,295.00	600.00	5,280.10
337 Pastors' Discretionary Fund	1,372.24	0.00	0.00	0.00	525.00	847.24
315 Presbytery Day	4.74	0.00	0.00	0.00	0.00	4.74
330 Scout Camp--Troop 122	20.00	0.00	0.00	0.00	0.00	20.00
3371 Staff Appreciation Fund	1,161.64	0.00	536.00	0.00	536.00	625.64
326 Wedding Fees Clearing Acc't	250.00	0.00	0.00	0.00	0.00	250.00
Totals:	2,393.72	745.00	1,036.00	6,295.00	1,661.00	7,027.72
Sundry Accounts Totals:	2,393.72	745.00	1,036.00	6,295.00	1,661.00	7,027.72
Operating Funds Totals:	269,005.75	72,676.00	13,094.95	218,412.85	201,022.24	286,396.36
<b>Session Non-Operating Funds</b>						
<b>Mission</b>						
<b>Local Outreach</b>						
299 Occupy Madison	3,154.95	0.00	0.00	1,605.05	4,760.00	0.00
510 Solace Friends, Inc.	0.00	0.00	0.00	25.00	25.00	0.00
Local Outreach Totals:	3,154.95	0.00	0.00	1,630.05	4,785.00	0.00
<b>International Mission &amp; Outreach</b>						
307 Guatemala School Scholarships	37,314.08	18,542.25	0.00	33,707.25	17,505.00	53,516.33
Mission Totals:	40,469.03	18,542.25	0.00	35,337.30	22,290.00	53,516.33
Session Non-Operating Funds Totals:	40,469.03	18,542.25	0.00	35,337.30	22,290.00	53,516.33
<b>Total for selected dedicated accounts:</b>	309,474.78	91,218.25	13,094.95	253,750.15	223,312.24	339,912.69

Covenant Presbyterian Church

Dedicated Accounts  
 Gifts Memorials & Bequests (GMB)

December 31, 2023

Account Shortcut and Description	Beginning Balance	Month Credits	Month Debits	YTD Credits	YTD Debits	Ending Balance
<b>Gifts and Bequests</b>						
<b>Bequests</b>						
944 Sandra Osborn Bequest	0.00	0.00	25,000.00	25,000.00	25,000.00	0.00
Bequests Totals:	0.00	0.00	25,000.00	25,000.00	25,000.00	0.00
<b>Memorials</b>						
839 Ann Seybold Memorial	0.00	0.00	1,540.00	1,540.00	1,540.00	0.00
831 Arlene Brink Memorial	525.00	0.00	525.00	0.00	525.00	0.00
83 Audrey Dean Memorial	0.00	0.00	0.00	500.00	0.00	500.00
835 Barb Besadny Memorial	0.00	0.00	50.00	50.00	50.00	0.00
813 Barry Chase Memorial	225.00	0.00	225.00	0.00	225.00	0.00
836 Bette Duff Memorial	0.00	0.00	10,624.04	10,624.04	10,624.04	0.00
838 Bob Richardson Memorial	0.00	0.00	4,680.00	4,680.00	4,680.00	0.00
56 Chuck Miller Memorial	3,000.00	0.00	0.00	0.00	0.00	3,000.00
840 Dave Dean Memorial	0.00	0.00	0.00	115.00	0.00	115.00
812 Hal Rebholz Memorial	695.00	0.00	695.00	0.00	695.00	0.00
837 Jean Hastings Memorial	0.00	0.00	745.00	745.00	745.00	0.00
825 JoAnn Malas Memorial	300.00	0.00	300.00	0.00	300.00	0.00
832 Joanne Powles Memorial	700.00	0.00	700.00	0.00	700.00	0.00
821 John "Tony" Cattelino Memorial	1,833.45	0.00	0.00	0.00	0.00	1,833.45
822 Karen Ann Jones Memorial	320.00	0.00	0.00	0.00	0.00	320.00
834 Larry Poppelbaum Memorial	1,351.88	0.00	1,351.88	0.00	1,351.88	0.00
849 Misc. Memorial	750.00	20.00	0.00	270.00	0.00	1,020.00
833 Ruth Hutchison Memorial	5,708.25	0.00	0.00	0.00	0.00	5,708.25
841 Sandra Osborn Memorial	0.00	0.00	0.00	150.00	0.00	150.00
824 Terry & Eric Stewart Memorial	3,250.00	0.00	3,250.00	0.00	3,250.00	0.00
64 Tom Patti Memorial	2,130.00	0.00	0.00	0.00	0.00	2,130.00
Totals:	20,788.58	20.00	24,685.92	18,674.04	24,685.92	14,776.70
Memorials Totals:	20,788.58	20.00	24,685.92	18,674.04	24,685.92	14,776.70
<b>Other designated funds</b>						
87 Adornment	5,289.83	0.00	0.00	0.00	0.00	5,289.83
815 Bill King Guest Speaker Fund	5,377.20	3,950.00	0.00	3,950.00	4,164.74	5,162.46
21 Children's Ministries at Covenant	3,135.46	0.00	0.00	0.00	0.00	3,135.46
809 Columbarium Expansion	0.00	0.00	0.00	1,294.00	1,294.00	0.00
63 Computer System/Technology	0.00	0.00	0.00	5,000.00	0.00	5,000.00
28 Contemporary Worship Aid	1,331.70	0.00	274.97	0.00	274.97	1,056.73

<b>Account Shortcut and Description</b>	<b>Beginning Balance</b>	<b>Month Credits</b>	<b>Month Debits</b>	<b>YTD Credits</b>	<b>YTD Debits</b>	<b>Ending Balance</b>
42 Gift from M. Hickman	19,000.00	0.00	2,583.74	0.00	8,973.74	10,026.26
27 Hand Bells Maintenance Fund	412.31	0.00	0.00	0.00	0.00	412.31
77 Landscape Materials	4,253.93	0.00	0.00	0.00	3,461.00	792.93
814 Lounge Furniture	1,924.19	0.00	0.00	0.00	12,281.33	(10,357.14)
808 Mission Fund	119,893.83	2,500.00	0.00	2,500.00	55,240.00	67,153.83
810 Narthex Furniture	8,140.22	0.00	0.00	0.00	8,140.22	0.00
10 Organ Maint. Principal	54,138.34	4,145.00	0.00	4,145.00	0.00	58,283.34
11 Organ Maint. Interest	2,048.44	232.40	0.00	2,499.40	0.00	4,547.84
5 Sanctuary Technology	9,434.27	1,351.88	0.00	1,351.88	0.00	10,786.15
93 Scholarships-Youth, Int'l Miss	6,721.00	0.00	0.00	0.00	0.00	6,721.00
53 Signage & Security Fund	2,293.19	0.00	0.00	0.00	0.00	2,293.19
19 Sparks Memorial Adult Education Fund	19,719.80	11,649.04	0.00	11,769.04	7,226.99	24,261.85
45 Steffen Jazz Music Ministry Fund	9,805.42	695.00	0.00	695.00	950.00	9,550.42
43 Transportation	469.15	0.00	0.00	0.00	0.00	469.15
16 Wish List-undesignated	3,041.48	575.00	0.00	575.00	0.00	3,616.48
<b>Totals:</b>	<b>276,429.76</b>	<b>25,098.32</b>	<b>2,858.71</b>	<b>33,779.32</b>	<b>102,006.99</b>	<b>208,202.09</b>
<b>Contributions</b>						
3373 General Maintenance Fund	6,696.94	2,500.00	0.00	2,500.00	0.00	9,196.94
Other designated funds Totals:	283,126.70	27,598.32	2,858.71	36,279.32	102,006.99	217,399.03
<b>Endowment Fund Proceeds</b>						
50 Emily's Legacy Youth Fund	4,652.70	0.00	0.00	171.28	0.00	4,823.98
57 Freas Admin Staff Fund	124.95	0.00	0.00	164.16	0.00	289.11
46 Legacy Lay Leadership	1.76	0.00	0.00	2.40	0.00	4.16
47 Legacy Lecture Fund	2,247.73	0.00	0.00	92.80	0.00	2,340.53
49 Legacy Music Fund	7,085.15	0.00	3,175.00	530.52	5,125.00	2,490.67
51 Peterson Ministry Fund	397.09	0.00	32,900.00	37,510.75	32,900.00	5,007.84
<b>Totals:</b>	<b>14,509.38</b>	<b>0.00</b>	<b>36,075.00</b>	<b>38,471.91</b>	<b>38,025.00</b>	<b>14,956.29</b>
Endowment Fund Proceeds Totals:	14,509.38	0.00	36,075.00	38,471.91	38,025.00	14,956.29
Gifts and Bequests Totals:	318,424.66	27,618.32	88,619.63	118,425.27	189,717.91	247,132.02
<b>Total for selected dedicated accounts:</b>	<b>318,424.66</b>	<b>27,618.32</b>	<b>88,619.63</b>	<b>118,425.27</b>	<b>189,717.91</b>	<b>247,132.02</b>

Dedicated Accounts

Medical Missions

December 31, 2023

<b>Account Shortcut and Description</b>	<b>Beginning Balance</b>	<b>Month Credits</b>	<b>Month Debits</b>	<b>YTD Credits</b>	<b>YTD Debits</b>	<b>Ending Balance</b>
<b>Medical Missions</b>						
<b>Medical Mission Designated</b>						
80 Distrib from Perm'nt Fund	5,900.49	0.00	3,000.00	3,065.37	8,900.00	65.86
Medical Mission Designated Totals:	5,900.49	0.00	3,000.00	3,065.37	8,900.00	65.86
Medical Missions Totals:	5,900.49	0.00	3,000.00	3,065.37	8,900.00	65.86
<b>Total for selected dedicated accounts:</b>	5,900.49	0.00	3,000.00	3,065.37	8,900.00	65.86

Covenant Presbyterian Church

Statement of Activities

2024 Operating Budget (Right Column = 2024)

December 31, 2024

<b>Account Shortcut and Description</b>	<b>Last Year Annual Budget</b>	<b>Annual Budget</b>
<b>Income</b>		
<b>Operating Income</b>		
401 Operating Pledges	855,590.00	815,984.00
402 Apportionment	11,338.00	11,186.00
403 Loose Offering	2,500.00	2,500.00
404 Released from Restrictions	115,457.00	135,719.00
406 Interest	6,000.00	36,000.00
407 Misc. Income	1,000.00	1,000.00
408 Unpledged Identified	60,000.00	90,000.00
409 Building Use Income	6,000.00	14,000.00
Operating Income Totals:	1,057,885.00	1,106,389.00
Income Totals:	1,057,885.00	1,106,389.00

**Expense**

<b>Mission</b>		
501 Presbyterian General Assembly	4,020.00	4,020.00
502 Synod of Lakes & Prairies	2,010.00	2,010.00
503 The John Knox Presbytery	14,070.00	14,070.00
504 Glenn Stephens Elementary School	2,500.00	2,500.00
506 Triangle Ministry	3,000.00	3,000.00
509 Lussier Community Educ. Center	1,000.00	1,000.00
511 Medical Benevolence Foundation	5,000.00	5,000.00
513 Miller Mission Proj.	4,500.00	4,500.00
514 Solace Friends, Inc.	0.00	2,000.00
516 WI Council of Churches	1,000.00	1,000.00
517 Guatemala Scholarship Fund	5,500.00	5,500.00
520 Porchlight, Inc.	3,300.00	3,300.00
521 Domestic Abuse Intervention	2,400.00	2,400.00
525 Grace Food Pantry	3,600.00	3,600.00
530 Emergency Appeals	2,000.00	2,000.00
531 The Road Home Grant	4,500.00	4,500.00
532 Heifer International -- Grant	1,000.00	1,000.00
533 Habitat for Humanity - WI River Area	3,000.00	3,000.00
534 New Mission Initiative	4,000.00	4,000.00
539 Briarpatch Youth Services	3,000.00	3,000.00
540 Madison Racial Justice Initiative	5,000.00	5,000.00
543 Guatemala Mission Trip	3,000.00	5,000.00
544 Gather X	2,000.00	0.00
551 Port St. Vincent	2,200.00	0.00

<b>Account Shortcut and Description</b>	<b>Last Year Annual Budget</b>	<b>Annual Budget</b>
552 PresHouse	3,400.00	3,400.00
553 Collaboration Project	1,000.00	0.00
561 Just Dane	6,000.00	6,000.00
562 RISE	3,000.00	3,000.00
563 Mission Partner Meals	1,800.00	1,800.00
564 PC(USA) Mission Co-workers	10,000.00	10,000.00
565 Village Partners, Inc. - Covenant Hosp.	2,500.00	2,500.00
566 CEDEPCA	2,000.00	2,000.00
567 Covenant Network of Presbyterians	1,000.00	1,000.00
568 Mission Reduction TBD	0.00	(5,000.00)
Mission Totals:	112,300.00	106,100.00

#### **Personnel**

601 Salary - Associate Pastor II	0.00	73,333.00
604 Cont. Ed. - Associate Pastor II	0.00	3,667.00
605 Pension & Health Insurance	0.00	28,600.00
606 Cell Phone Allow. - Assoc. Pastor II	0.00	917.00
607 Dental Insurance - Assoc. Pastor II	0.00	1,604.00
608 Salary-Associate Pastor	21,670.00	46,629.00
609 Housing-Associate Pastor	12,697.00	27,321.00
610 Travel & Prof. Exp.	750.00	4,000.00
611 Cont. Ed. - Associate Pastor	750.00	0.00
612 Pension & Health Insurance	13,000.00	28,841.00
613 Cell Phone Allow. - Assoc. Pastor	400.00	1,000.00
614 Dental Insurance--Assoc. Pastor	900.00	900.00
621 Salary-Pastor	87,885.00	89,643.00
622 Housing-Pastor	31,062.00	31,683.00
623 Pension & Hlth Ins.	44,010.00	47,317.00
624 Travel and Prof. Exp.	5,000.00	5,000.00
625 Cell Phone Allow. - Pastor	1,000.00	1,000.00
626 Cont. Ed. - Pastor	1,000.00	1,000.00
627 Family Dental Insurance	1,752.00	1,752.00
636 Cont. Ed. - Music & Pastoral Care Coord	180.00	0.00
637 Cell Phone Allow-Music & Pastoral Care	400.00	400.00
638 Mileage-Music & Pastoral Care Coord	180.00	180.00
640 Program Staff	168,460.00	128,895.00
641 Cell Phone Allow. - Financial Coord.	400.00	400.00
642 Cell Phone Allow. - Office Admin.	400.00	400.00
643 Cell Phone Allow. - Communication Coord.	400.00	400.00
644 Office and Custodial Salaries	157,088.00	165,727.00
645 Cell Phone Allow. - Youth Coordinator	400.00	400.00
648 Housing, Parish Associate	10,500.00	0.00
649 Miscellaneous Staff	6,000.00	6,000.00
652 Mileage-Parish Associate	500.00	0.00
654 Pulpit Supply	1,500.00	600.00
655 Substitute Organist	400.00	400.00
657 Staff Development & Misc. Exp.	1,800.00	1,800.00
660 TEG Administration Fees	8,700.00	7,782.00

<b>Account Shortcut and Description</b>	<b>Last Year Annual Budget</b>	<b>Annual Budget</b>
668 Further FSA Fees	50.00	100.00
670 Employment Taxes	25,000.00	22,220.00
671 Insurance Benefits	24,000.00	24,500.00
672 Staff Benefit-Pension	17,750.00	18,105.00
674 Worker's Compensation	4,000.00	1,685.00
675 Unemployment Compensation	7,000.00	4,225.00
678 Cont. Ed. - Non-pastoral staff	2,225.00	2,225.00
Personnel Totals:	659,209.00	780,651.00

**Program**

500 Apportionment	26,362.50	27,298.00
680 Nursery	100.00	100.00
681 Hospitality	500.00	500.00
682 Care Giving	500.00	500.00
683 Membership	250.00	250.00
684 Congregational Life	3,000.00	3,000.00
687 Bradfield Cafe	1,500.00	1,500.00
688 Program Reduction TBD	0.00	(3,200.00)
690 Curriculum	2,000.00	1,500.00
691 CE Equipment	225.00	225.00
693 Leadership Training	180.00	180.00
694 Special Events	990.00	1,000.00
695 Supplies	1,500.00	2,000.00
696 Teaching Resources	540.00	600.00
698 Vacation Church Schl	450.00	500.00
699 Fourth Grade Bibles	180.00	200.00
700 Family Fellowship	1,500.00	1,500.00
702 Feed My Starving Children	1,400.00	1,400.00
703 Children In Worship	540.00	600.00
705 First Grade Bibles	180.00	200.00
706 Transportation	250.00	250.00
710 Adult Education	4,750.00	4,750.00
711 Library	600.00	600.00
712 Young Adult Ministries	400.00	400.00
713 Mid-week small group curriculum	1,000.00	1,000.00
715 Confirmation	630.00	630.00
721 Senior High Program	2,300.00	2,300.00
722 Middle School Progrm	2,000.00	2,000.00
730 HSYC Trip I	1,000.00	1,000.00
733 HSYC Summer Trip II	800.00	800.00
742 Youth Resources/Supl	180.00	180.00
744 Middle School Summer Trip	600.00	1,000.00
745 Children & Youth Music Program	325.00	325.00
751 Choir & Instrumental Music	800.00	800.00
752 Piano Maintenance	1,200.00	1,200.00
753 Organ Maintenance	5,000.00	5,000.00
755 Sanctuary Adornment	400.00	500.00
756 Lord's Supper	700.00	700.00



<b>Account Shortcut and Description</b>	<b>Last Year Annual Budget</b>	<b>Annual Budget</b>
757 Devotional Materials	400.00	500.00
762 Guest Musicians	2,000.00	2,500.00
763 Music Dept. Miscellaneous	150.00	200.00
765 Special Events - Worship	100.00	100.00
769 Copyright Fees & Licenses	1,200.00	1,400.00
770 Ushers' Supplies	200.00	250.00
771 Handbell Ministry Music & Supplies	400.00	400.00
775 Pledge Envelopes	100.00	100.00
776 Annual Stewardship Campaign	1,500.00	1,500.00
777 Stewardship Resources	200.00	200.00
Program Totals:	71,082.50	70,438.00
 <b>Pastor Nominating Committ</b>		
914 Pastor Nominating Committee	10,000.00	5,500.00
 <b>Plant &amp; Overhead</b>		
900 Office Supplies	7,600.00	7,600.00
901 Telephone/Internet	4,500.00	4,500.00
902 Postage	3,250.00	3,250.00
903 Office Equip.& Furn.	1,000.00	1,000.00
904 Equipment Maint.	2,500.00	2,500.00
905 Advertising	2,000.00	3,000.00
907 Computer-Sply/Mtc.	11,000.00	11,000.00
908 Miscellaneous Expense	1,500.00	750.00
909 Audit	3,500.00	2,000.00
910 Bank Service Fee	4,000.00	4,000.00
911 Broker Fees	1,000.00	750.00
913 Equipment Leasing	12,000.00	12,000.00
920 Finance charges/Late fees	100.00	100.00
950 Electricity	18,000.00	24,000.00
951 Heat	13,000.00	13,000.00
952 Water	5,000.00	10,000.00
953 Insurance	14,000.00	14,000.00
954 Maintenance/Supplies	26,000.00	28,000.00
955 Major Repairs	30,000.00	25,000.00
956 Furniture & Equipment	2,000.00	500.00
959 State & Municipal Fees	4,000.00	4,000.00
961 Snow/Ice Removal	13,000.00	14,000.00
962 Sanctuary Electronics	0.00	500.00
963 Cleaning Services	30,000.00	28,000.00
Plant & Overhead Totals:	208,950.00	213,450.00
Expense Totals:	1,061,541.50	1,176,139.00
<b>Income - Expense:</b>	(3,656.50)	(69,750.00)