

Presbytery of Lake Michigan  
Balance Sheet at 03/31/2024

ASSETS:	
Cash	31,695.33
Savings Account	4,800.00
Real Time Transaction Funds	127.50
	36,622.83
General Investments:	
Investments - New Covenant Trust Mgmt. Fund	2,435,462.30
Investments - John Knox Memorial Fund	794,300.30
Investments - Investment & Loan Program	48,624.08
Investments - Presbyterian Foundation - Sp. Assistance	47,248.58
Endowment - Presbyterian Foundation - Niger	69,293.62
Endowment - Presbyterian Foundation - Nicaragua	69,293.62
	3,464,222.50
Total Investments	
Accounts Receivable Per Capita	170,288.89
Note Receivable - GR Eastminster	20,000.00
Prepaid Per Capita	9,771.11
Fixed Assets - Original Cost less Depreciation	2,558.11
	3,703,463.44
Total Assets:	
LIABILITIES:	
Accounts Payable	17,240.38
	3,686,223.06 *
NET ASSETS:	
	3,703,463.44
TOTAL LIAB & NET ASSETS:	
3,703,463.44	
*Fund Balances:	
Unrestricted:	
Non-Designated:	
Operating Surpluses Prior Years:	399,173.05
Operating Surpluses YTD:	359,945.64
John Knox Memorial Fund	589,574.95
Undesignated Church Dissolutions	696,633.78
Undesignated Funds	674,815.31
Presbtery Operating Cash Reserve	200,000.00
Total Non-Designated:	2,920,142.73
Designated:	
Congregational Vitality & Justice	106,668.63
Triennium Reserve Fund	110,091.91
Designated Church Dissolution Grants:	
Creative Ministries Grants	150,000.00
Church Dissolutions Grants	70,000.00
Mergers/Unions/Joint Witness Grants	50,000.00
John Knox Disaster Relief	50,000.00
Mental Health Ministry Grant	5,200.00
Misc. Designated	(2,728.72)
Total Designated:	539,231.82
Total Unrestricted:	3,459,374.55
Restricted:	
John Knox- Nicaragua	64,876.58
John Knox- Niger	64,876.58
Special Assistance Endowment Fund	44,648.28
Other Temporarily Restricted	52,447.07
Total Restricted:	226,848.51
Total Net Assets:	3,686,223.06

**Presbytery of Lake Michigan**  
**Summary of Operating, Designated and Restricted Funds**  
**For the Year-To-Date Ended March 31, 2024**

<b>PLM Operating Fund:</b>		<b>Annual Budget</b>
Support and Revenue	<b>3/31/2024</b>	<b>2024</b>
Per Capita	\$ 365,216	\$ 365,216
Presbytery Shared Mission	\$ 27,942	\$ 152,500
Investment and Other Income/Receipts	\$ 165,709	\$ 120,926
Current Year Uncollectible	\$ -	\$ (15,000)
Transfer In	\$ -	\$ 172,055
<b>Total Support and Revenue:</b>	<b>\$ 558,867</b>	<b>\$ 795,697</b>
 <b>Expenses:</b>		
<i>ADMINISTRATION &amp; SUPPORT TEAM</i>	\$ -	\$ 17,700
<i>BUDGET &amp; FINANCE</i>	\$ -	\$ 7,500
<i>CONGREGATIONAL SUPPORT TEAM:</i>		
Administration	\$ -	\$ 500
Commission on Ministry	\$ 302	\$ 12,000
Mathew 25 Initiative	\$ -	\$ 33,500
Mediation Committee	\$ -	\$ 315
Response Committee	\$ -	\$ 100
<i>DYNAMIC LEADERS TEAM:</i>		
Administration	\$ -	\$ 750
Encouragement Project	\$ -	\$ 100
Justice Ministries Group	\$ -	\$ 5,000
Leadership Development	\$ -	\$ 6,400
LeaderWise Partnership-Synod	\$ -	\$ 6,500
Presbytery Worship Team	\$ 719	\$ 6,500
Preparation for Ministry Commission	\$ (685)	\$ 11,100
Resource Center	\$ 165	\$ 4,200
Scholarships for Continuing Education	\$ -	\$ 3,000
Service to Retirees	\$ -	\$ 300
Youth Activities/Montreat/Plunge/etc.	\$ -	\$ 13,380
<i>LEADERSHIP TEAM</i>	\$ 470	\$ 6,500
<i>MISSION &amp; OUTREACH TEAM:</i>		
Administration	\$ -	\$ 500
Campus Ministries	\$ 18,000	\$ 72,000
Presbytery Disaster Assistance	\$ -	\$ -
<i>NOMINATING/REPRESENTATION</i>	\$ -	\$ 300
<i>PERMANENT JUDICIAL COMMISSION</i>	\$ -	\$ 300
Officers and Staff	\$ 97,112	\$ 383,049
Office Operations	\$ 16,190	\$ 85,200
Other Expense	\$ -	\$ -
Per Capita - General Assembly	\$ 50,055	\$ 89,366
Per Capita - Synod of the Covenant	\$ 16,593	\$ 29,637

**Summary of Operating, Designated and Restricted Funds  
For the Year-To-Date Ended March 31, 2024**

<b>PLM Operating Fund:</b>	<b>Annual Budget</b>	
Transfer Out (include Prof Dev)	\$ -	\$ -
<b>Total Expenses:</b>	<b>\$ 198,921</b>	<b>\$ 795,697</b>
<b>Operating Revenue (Deficit) Over Expenses:</b>	<b>\$ 359,946</b>	<b>\$ -</b>
<b>Other Assemblies' Shared Mission Receipts:</b>		
GA Shared and Other Missions	\$ 56,480	\$ 95,000
Synod Shared Mission	\$ 791	\$ 2,500
<b>Total Other Assemblies' Shared Mission Receipts:</b>	<b>\$ 57,271</b>	<b>\$ 97,500</b>
<b>Other Assemblies' Shared Mission Disbursements:</b>		
GA Shared and Other Missions	\$ 56,480	\$ 95,000
Synod Mission	\$ 791	\$ 2,500
<b>Total Other Assemblies' Shared Mission Disbursements:</b>	<b>\$ 57,271</b>	<b>\$ 97,500</b>
<b>Designated &amp; Restricted Fund Activity:</b>		
Revenue		
Candidates Scholarship Offerings	\$ 378	\$ -
Church Dissolutions	\$ 4,861	\$ -
Nicaragua & Ghana Partnerships	\$ 1,208	\$ -
Peacemaking Offering-Presby	\$ 1,272	\$ -
Presbyterian Foundation - John Knox Distributions	\$ -	\$ -
Planning Clntrs/BksOrder/Outlook	\$ 108	\$ -
Special Assistance Endowment Fund	\$ 412	\$ -
Special Offerings	\$ 858	\$ -
Grants	\$ 3,000	\$ -
Two Cents A Meal	\$ 1,477	\$ -
Youth Activities	\$ -	\$ -
Various Other	\$ -	\$ -
<b>Total Designated &amp; Restricted Revenue:</b>	<b>\$ 13,573</b>	<b>\$ -</b>
<b>Expenditures:</b>		
Candidates' Scholarships	\$ -	\$ -
Church Dissolutions	\$ 8,080	\$ -
John Knox Endowment Distributions	\$ 1,208	\$ -
Nicaragua & Ghana Partnerships	\$ -	\$ -
Offerings - Presbytery Meetings	\$ 789	\$ -
Planning Clntrs/BksOrder/Outlook	\$ -	\$ -
Special Assistance Endowment Fund	\$ -	\$ -
Two Cents A Meal Distributions	\$ -	\$ -
Various Other	\$ 3,000	\$ -
<b>Total Designated &amp; Restricted Expense:</b>	<b>\$ 13,077</b>	<b>\$ -</b>
<b>Total All Revenue/Receipts:</b>	<b>\$ 629,711</b>	<b>\$ 893,197</b>
<b>Total All Expenditures/Disbursements:</b>	<b>\$ 269,269</b>	<b>\$ 893,197</b>
<b>Total Rev Over/Under Expenses:</b>	<b>\$ 360,442</b>	<b>\$ -</b>

\*Presbytery financial statements are based on modified fund accounting. Per capita revenues are accrued and uncollectible amounts are netted against the accrued per capita revenue.