

Presbytery of Lake Michigan
Balance Sheet at 3/31/2026

	ASSETS:	
Cash		84,803.72
	General Investments:	
Investments - New Covenant Trust Mgmt. Fund		3,083,937.77
Investments - John Knox Memorial Fund		937,323.33
Investments - Investment & Loan Program		51,071.37
		4,072,332.47
	Other Investments:	
Investments - Presbyterian Foundation - Sp. Assistance		50,740.27
Endowment - Presbyterian Foundation - Niger		74,414.42
Endowment - Presbyterian Foundation - Nicaragua		74,414.42
Escrow Account - Westminster of Jackson		303,838.12
		503,407.23
	Total Cash & Investments	4,660,543.42
Accounts Receivable Per Capita		155,156.74
Prepaid Expense / Retreats & Meetings		338.23
Total Fixed Assets - Original Cost less Depreciation		3,912.67
	Total Assets:	4,819,951.06
	LIABILITIES:	
Accounts Payable		28,026.52
Escrow Account - Westminster of Jackson		303,838.12
	NET ASSETS:	4,488,086.42
	TOTAL LIAB & NET ASSETS:	4,819,951.06
	*Fund Balances:	
Unrestricted:		
Non-Designated:		
Operating Surpluses Prior Years:		785,081.24
Operating Surpluses YTD:		109,088.29
John Knox Memorial Fund		589,574.95
Church Dissolutions		1,368,204.53
Undesignated Funds		674,815.31
Presbtery Operating Cash Reserve		200,000.00
Total Non-Designated:		3,726,764.32
Designated:		
Congregational Vitality & Justice		68,448.63
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		43,000.00
John Knox Disaster Relief		41,732.00
Mental Health Ministry Grant		4,781.07
Misc. Designated		(3,144.39)
Total Designated:		484,909.22
Total Unrestricted:		4,211,673.54
Restricted:		
John Knox- Nicaragua		64,876.58
John Knox- Niger		64,876.58
Special Assistance Endowment Fund		46,371.26
Other Temporarily Restricted		100,288.46
Total Restricted:		276,412.88
Total Net Assets:		4,488,086.42

Presbytery of Lake Michigan
Summary of Operating, Designated and Restricted Funds
For the Year-To-Date Ended March 31, 2026

PLM Operating Fund:		3/31/2026	Annual Budget 2026
Support and Revenue			
Per Capita	\$	349,923	\$ 349,923
Presbytery Shared Mission	\$	24,163	\$ 130,750
Investment and Other Income/Receipts	\$	(47,124)	\$ 157,821
Current Year Uncollectible	\$	-	\$ (15,000)
Transfer In	\$	-	\$ 230,087
Total Support and Revenue:	\$	326,962	\$ 853,581
Expenses:			
<i>ADMINISTRATION & SUPPORT TEAM</i>	\$	-	\$ 12,700
<i>BUDGET & FINANCE</i>	\$	-	\$ 9,000
<i>CONGREGATIONAL SUPPORT TEAM:</i>			
Administration	\$	-	\$ 500
Commission on Ministry	\$	417	\$ 17,500
Cong Initiative and NWC	\$	1,030	\$ 5,000
Mathew 25 Initiative	\$	-	\$ 33,500
Mediation Committee	\$	9,350	\$ 3,000
Ministry Connections	\$	-	\$ -
Response Committee	\$	-	\$ 100
<i>DYNAMIC LEADERS TEAM:</i>			
Administration	\$	-	\$ 750
Encouragement Project	\$	-	\$ 100
Justice Ministries Group	\$	-	\$ 5,000
Leadership Development	\$	-	\$ 5,100
LeaderWise Partnership-Synod	\$	-	\$ 9,200
Liturgy Development Workshops	\$	-	\$ 1,000
Presbytery Worship Team	\$	1,191	\$ 6,500
Preparation for Ministry Commission	\$	1,710	\$ 11,500
Resource Center	\$	-	\$ 4,200
Scholarships for Continuing Education	\$	-	\$ 3,000
Service to Retirees	\$	-	\$ 300
Youth Activities/Montreat/Plunge/etc.	\$	-	\$ 17,000
<i>LEADERSHIP TEAM</i>	\$	(165)	\$ 7,000
<i>MISSION & OUTREACH TEAM:</i>			
Administration	\$	-	\$ 500
Campus Ministries	\$	20,000	\$ 80,000
<i>NOMINATING/REPRESENTATION</i>	\$	-	\$ 300
<i>PERMANENT JUDICIAL COMMISSION</i>	\$	-	\$ 300
Officers and Staff	\$	91,571	\$ 399,500
Office Operations	\$	24,249	\$ 100,100

**Summary of Operating, Designated and Restricted Funds
For the Year-To-Date Ended March 31, 2026**

PLM Operating Fund:

		Annual Budget
Other Expense	\$ -	\$ -
Per Capita - General Assembly	\$ 52,614	\$ 92,884
Per Capita - Synod of the Covenant	\$ 15,907	\$ 28,047
Total Expenses:	\$ 217,874	\$ 853,581
Operating Revenue (Deficit) Over Expenses:	\$ 109,088	\$ -

Other Assemblies' Shared Mission Receipts:

GA Shared and Other Missions	\$ 53,527	\$ 85,500
Synod Shared Mission	\$ 696	\$ 2,250
Total Other Assemblies' Shared Mission Receipts:	\$ 54,224	\$ 87,750

Other Assemblies' Shared Mission Disbursements:

GA Shared and Other Missions	\$ 53,527	\$ 85,500
Synod Mission	\$ 696	\$ 2,250
Total Other Assemblies' Shared Mission Disbursements:	\$ 54,224	\$ 87,750

Designated & Restricted Fund Activity:

Revenue		
Candidates Scholarship Offerings	\$ 457	\$ -
Church Dissolutions	\$ 68,752	\$ -
Congregational Vitality & Justice	\$ -	\$ -
Disaster Relief - John Knox Memorial Fund	\$ 1,732	\$ -
J. Knox Missionaries - Nicaragua & Niger	\$ 1,266	\$ -
Offerings - Presbytery Mtgs.	\$ 1,019	\$ -
Peacemaking Offering-Presbytery	\$ 933	\$ -
Planning Clntrs/BksOrder/Outlook	\$ 113	\$ -
Special Assistance Endowment Fund	\$ 432	\$ -
Grants	\$ -	\$ -
Two Cents A Meal	\$ 327	\$ -
Youth Activities	\$ -	\$ -
Various Other	\$ -	\$ -
Total Designated & Restricted Revenue:	\$ 75,032	\$ -

Expenditures:

Candidates' Scholarships	\$ -	\$ -
Church Dissolutions	\$ 4,603	\$ -
Congregational Vitality & Justice Grants	\$ 3,000	\$ -
Disaster Relief - John Knox Memorial Fund	\$ 5,000	\$ -
GA Grants	\$ -	\$ -
J. Knox Missionaries - Nicaragua & Niger	\$ 1,266	\$ -
Nicaragua & Ghana Partnerships	\$ -	\$ -
Offerings - Presbytery Meetings	\$ -	\$ -
Planning Clntrs/BksOrder/Outlook	\$ -	\$ -
Special Assistance Endowment Fund	\$ 1,726	\$ -
Total Designated & Restricted Expense:	\$ 15,594	\$ -

**Summary of Operating, Designated and Restricted Funds
For the Year-To-Date Ended March 31, 2026**

PLM Operating Fund:	Annual Budget	
Total All Revenue/Receipts:	<u>\$ 456,218</u>	<u>\$ 941,331</u>
Total All Expenditures/Disbursements:	<u>\$ 287,692</u>	<u>\$ 941,331</u>
Total Rev Over/Under Expenses:	<u>\$ 168,526</u>	<u>\$ -</u>

*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.