



Eastminster Presbyterian Church 2022 Annual Report

Annual Meeting of
Congregation/Corporation
January 29, 2023
11 a.m.



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AGENDA**SUNDAY, JANUARY 29, 2023****Call to Order, Declaration of Quorum, Opening Prayer**

REV. KRISTIN STROBLE, MODERATOR

Minutes of Prior Congregational Meetings

SUSAN SMALLEY, CLERK OF SESSION

Report of the Nominating Committee

ROBIN BELL, 2022 NOMINATING COMMITTEE

Financial Reports and Budget**Endowment Report**

ROBERT KLEINE, TREASURER

2022 Terms of Call, Pastor

MARY LOU CLIFTON, INFRASTRUCTURE COMMITTEE MEMBER

Adjournment and Closing Prayer

REV. KRISTIN STROBLE, MODERATOR

MINUTES OF 2022 ANNUAL MEETINGS

Eastminster Presbyterian Church, East Lansing, MI
Annual Meeting of the Congregation/Corporation
February 6, 2022

The annual meeting of the congregation of Eastminster Presbyterian Church, East Lansing, Michigan, was held on Sunday, February 6, 2022, at 10:50 A.M., immediately following worship service, in the church sanctuary. The moderator, Rev. Kristin Stroble, called the meeting to order, declared there was a quorum and opened with prayer.

Linda Hardenbergh moved that this meeting constitute the annual meeting of the corporation of Eastminster Presbyterian Church for 2022, and that its proceedings and conclusions are the actions of the corporation. The motion was supported by Mary Harvey and was carried.

Minutes of the two congregational meetings in 2021 were provided by email and at the meeting. Both had been previously approved by the session. The clerk's report reflected a decline in membership from 168 to 123 during the year, caused for the most part by removing no-longer-active members from the roll and by reconciling data from several years of clerk's reports with data from Church Windows software.

Robin Bell presented the Nominating Committee report with its proposed slate of at-large members: Mary Lou Clifton, Rick Johnston, Jeff Lapinski and Barb Lowes. Rev. Stroble asked for additional nominations from the floor. Sam O'Neill moved to close nominations and cast a unanimous ballot for these nominees. The motion was seconded by Beverly Bonning and was carried.

Treasurer Bob Kleine presented the financial reports and budget. 2021 actual operating income of \$393,612 exceeded budgeted income and expenses of \$357,193 were lower than budgeted expenses. The operating income included a \$36,266 beginning balance, \$31,930 transferred from endowment proceeds and \$20,000 transferred from reserves.

A capital improvement drive brought in \$28,861 toward Eastminster's elevator as well as \$9,710 for sign costs. The drive plus several additional donations, allowed paying off the elevator loan. The remaining capital improvement fund deficit is \$11,905, comprised of remaining balances for the sign and for roof/parking lot/AC expenses that were not covered by our loan.

The value of reserves at year end was \$101,272 and the value of endowment principal was \$981,361. Church indebtedness as of 12/31/2021 was \$94,554 for the renovation loan.

The 2022 budget was presented, Treasurer Kleine noting that member pledges have exceeded budgeted pledged income and the most budget items are the same as or less than in previous years. He indicated that session is working toward better balancing operating income and expenses. He described work of the special endowment committee, which worked during 2021 to review and update Eastminster's endowment policy. There was a motion to accept the treasurer's report. The motion was seconded and carried.

Linda Hardenbergh reviewed the pastor's terms of call for 2022, with a salary increase of 3% and provision of five weeks of vacation including one Sunday. Mike Brown moved to approve the pastor's terms of call. The motion was seconded by Linda and carried.

Beverly Bonning voiced sentiments of most, expressing gratitude to the church staff and especially Rev. Stroble for their amazing work through the challenging pandemic time. The congregation greeted Rev. Stroble's return to the podium with applause.

Mike Brown moved to adjourn. The motion was seconded by and carried. The meeting was adjourned with prayer at 11:10 A.M.

Approved this 8thth day of February, 2022.

Rev. Kristin Stroble, Moderator

Susan Smalley, Clerk of Session

MINUTES

**Eastminster Presbyterian Church
Annual Program Meeting
June 26, 2022**

Rev. Kristin Stroble, Moderator, called the meeting to order at 10:41 A.M., announcing that its purpose was to elect church officers, receive the program report and vote on a proposed amendment to the church's bylaws. She announced that the meeting would constitute a meeting of the corporation of Eastminster Presbyterian Church, declared that a quorum was present and offered an opening prayer.

Rev. Stroble confirmed distribution of the 2021-2022 program reports, available both in hard copy and online. She invited any questions about the reports, but there were none.

Elder Robin Bell, chair of the Nominating Committee, thanked committee members Mike Brown (elder), Beverly Bonning (deacon), Mary Lou Clifton (at large), Rick Johnston (at large), Jeff Lapinski (at-large), Barbara Lowes (at large), and Rev. Kristin Stroble (ex officio). She presented the committee's slate of nominations and moved to accept them:

- Bob Walter for a two-year (class of 2024) term as elder
- Mary Lou Clifton for a three-year (class of 2025) term as elder
- Susan Smalley for a three-year (class of 2025) term as elder
- Terry Graham for a three-year (class of 2025) term as elder
- Beverly Bonning for a two-year (class of 2024) term as deacon
- Barb Dalzell for a three-year (class of 2025) term as deacon
- Sulin Campbell for a three-year (class of 2025) term as deacon
- Jeff Lapinski for a three-year (class of 2025) term as deacon

Rev. Stroble asked for nominations from the floor. There were none, and Mike Brown moved to close nominations and cast a unanimous ballot to elect the slate. The motion was seconded and carried.

Susan Smalley, Clerk of Session, presented a motion from Session "To amend bylaw #12 to say "The Session shall consist of nine (9) elders divided into three (3) equal classes, one (1) class of which shall be elected each year at the called meeting of the congregation for a three-year (3) term." The motion was seconded and carried.

Estelle McGroarty moved to adjourn the meeting and Rev. Stroble offered a closing prayer. The meeting was adjourned at 10:46 A.M.

Respectfully submitted,

Susan Smalley
Clerk of Session

Rev. Kristin Stroble
Moderator

06262022.CongMtngMinutes

STATISTICAL REPORT 2022

ELDERS AND DEACONS FOR 2022-2023

Susan Smalley, Clerk of Session / Robert Kleine, Treasurer

Elders		Deacons	
Robin Bell <i>Class of 2023</i>	Terry Graham <i>Class of 2025</i>	Beverly Bonning <i>Class of 2024</i>	Jeff Lapinski <i>Class of 2025</i>
Mike Brown <i>Class of 2024</i>	Heather Myer <i>Class of 2023</i>	Sulin Campbell <i>Class of 2025</i>	Cindy Nixon <i>Class of 2024</i>
Mary Lou Clifton <i>Class of 2025</i>	Susan Smalley <i>Class of 2025</i>	Barb Dalzell <i>Class of 2025</i>	Brenda Ramsby <i>Class of 2023</i>
Ron Davis <i>Class of 2024</i>	Bob Walter <i>Class of 2024</i>	Suzanne Hunt <i>Class of 2024</i>	Barb Stowitts <i>Class of 2023</i>
Dave Duryea <i>Class of 2023</i>		Sue Kalvonjian <i>Class of 2023</i>	

CLERK'S REPORT

Membership as of December 2021: 123

Membership as of December 2022: 113

Additions—Total 0

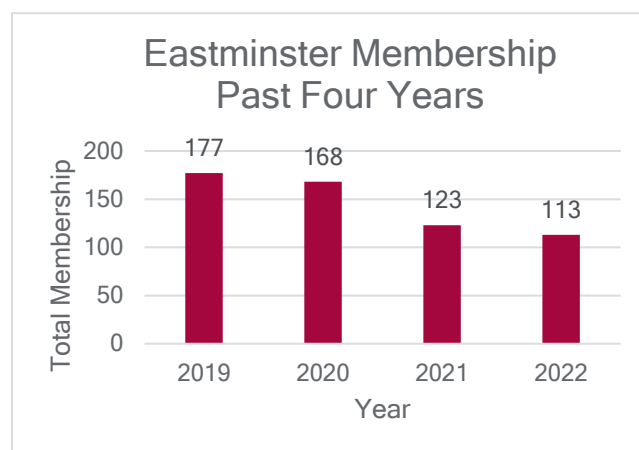
Losses—Total 10

- | | |
|---------------------------------|---|
| 1. Letter of Transfer | 3 |
| 2. Deaths | 6 |
| 3. Deleted for any other reason | 1 |

Average weekly worship attendance in 2022: 64

In-person: 41

YouTube viewers: 15 connections (with assumed average of 1.5 viewers per connection)



**Note: In 2021, we reviewed our membership rolls and cleaned out names of people who had not been participating in the church for a long time (after contacting or attempting to contact them).*



CHURCH EVENTS

1. Child baptisms	1
2. Adult baptisms	0
3. Marriages	0
4. Deaths	6

SESSION

Statement of Session Representation: Four of the 42 male members are elders; five of the 71 female members are elders; 9 are white and 0 are non-white.



NEW COMMITTEE STRUCTURE

Session this year restructured into three standing committees to better serve the needs of the congregation. The new committees are:

- ***Faith Formation:*** This committee strengthens the faith of our congregation by promoting vital Christian education, music programs and the weekly worship of our congregation.
- ***Community Connections:*** How do we as a community and body of Christ connect each other and serve the external community? This committee plans and organizes community events and promotes service opportunities.
- ***Infrastructure:*** The mission of caring for the building, the grounds, the staff and the financial welfare of the church falls to this committee. They tend to and oversee the administrative duties of the church.



We invite Eastminster members and friends to engage with any of these committees. Meeting times are posted on the church calendar. All are welcome to participate a little or a lot, in person or over Zoom. It's a great way to learn more about how things at Eastminster work.

FAITH FORMATION	COMMUNITY CONNECTIONS	INFRASTRUCTURE
Robin Bell, elder Mike Brown, elder Linda Hardenbergh, at-large Robert Walter, elder Rev. Kristin Stroble, ex-officio Neil Myer, ex-officio	Dave Duryea, elder Terry Graham, elder Estelle McGroarty, at-large Heather Myer, elder Rev. Kristin Stroble, ex-officio	Mary Lou Clifton, elder Ron Davis, elder Mike Jones, at-large Robert Kleine, treasurer Susan Smalley, elder, clerk Rev. Kristin Stroble, ex-officio Bridgette Redman, ex-officio

NOMINATING COMMITTEE REPORT

PURPOSE:

To nominate persons to serve the church as ordained elders on the Session, ordained deacons on the Board of Deacons, and to serve as congregational representatives on the Nominating Committee.

MEMBERS:

The Nominating Committee will be composed of two elders designated by the Session and one deacon as designated by the Board of Deacons and four active members of the congregation as elected by the congregation. The pastor shall serve as an ex-officio member of the committee. All members of the Committee will be elected annually for a one-year term, and may serve up to three consecutive terms. The Chair of this committee will be an elder serving currently on the Session of the church.



2022 NOMINATING COMMITTEE	
Designated Members	At-Large Members
Robin Bell, chairperson	Mary Lou Clifton, Year 1
Mike Brown, elder	Rick Johnston, Year 1
Beverly Bonning, deacon	Jeff Lapinski, Year 1
	Barb Lowes, Year 1
2023 NOMINATING COMMITTEE	
Designated Members	Slate of At-Large Members
Mike Brown, chairperson	Rick Johnston
Susan Smalley, elder	Irv Nichols
Beverly Bonning, deacon	Mary Harvey
	Linda Hardenbergh

2022 FINANCIAL OVERVIEW

The 2022 budget turned out better than expected as income exceeded projections and expenditures were less than expected.

Ongoing income for 2022 was \$297,855, which was \$19,415 more than estimated. Member giving exceeded the estimate by \$9,946 and plate revenue by \$8,742. This was largely due to 19 individuals giving more than pledged. We also received significant contributions from several individuals who did not pledge, which is counted as plate offering, or non-pledged giving.

Total income was \$334,834 which includes a beginning balance of \$36,419, and \$6,260 from endowment income.

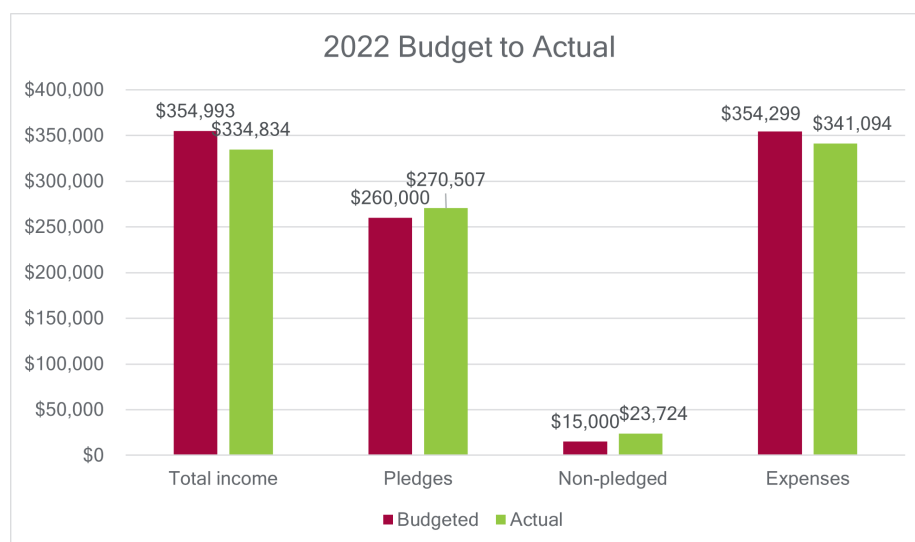
The adopted 2022 budget was \$354,299. Actual expenses were \$341,094, \$13,205 less than budgeted. The major differences were, \$3,407 savings in electric service, \$3,006 unspent for structural maintenance and repair, and \$1,905 less in snow removal.

The ending balance for 2022 was a negative \$6,260, which was covered by a transfer from endowment income, income that was designated to cover much of the costs of repaying the renovations loan.

As noted, this was a much better outcome than expected, but we are facing serious budget challenges in the future. We are projecting a \$61,000 deficit in the 2023 budget. Overall, the church's finances are strong. Our reserves at the end of 2022 were \$99,084 and our endowment fund was \$806,042.

Our endowment funds, which are managed by New Covenant Trust Company, an affiliate of the Presbyterian Foundation, (and it pains me to say this) fell by \$175,319 in 2022, a 17.9% decline, due to the worst stock market performance since 2008, and the worst year in history for bonds. Adjusted for the withdrawal of \$26,648, the investment return (after 1% management fee) was a negative 14.2%. Normally we withdraw 4% each year from the endowment fund, but we withdrew only 3% in 2022.

Our reserves, which are managed by LPL Financial, declined from \$114,361, as of December 31, 2021, to \$99,084, as of December 31, 2021. While we budgeted to withdraw \$20,000 in



**Note: Total budgeted income included withdrawing money from reserves and endowment. Actual earned income exceeded budgeted earned income.*

reserves during 2022, that was made unnecessary by a strong cash flow. Also, we did not need to transfer \$20,000 from endowment income as was initially anticipated.

Our expenditures continue to exceed our ongoing revenue, due in large part to declining membership and inflation, but there is a strong commitment to develop a five-year plan that will reduce our reliance on reserves and endowment income. As an example, we are embarking on a regeneration project with the assistance of the Presbyterian Foundation. This program helps congregations discern their next chapter.

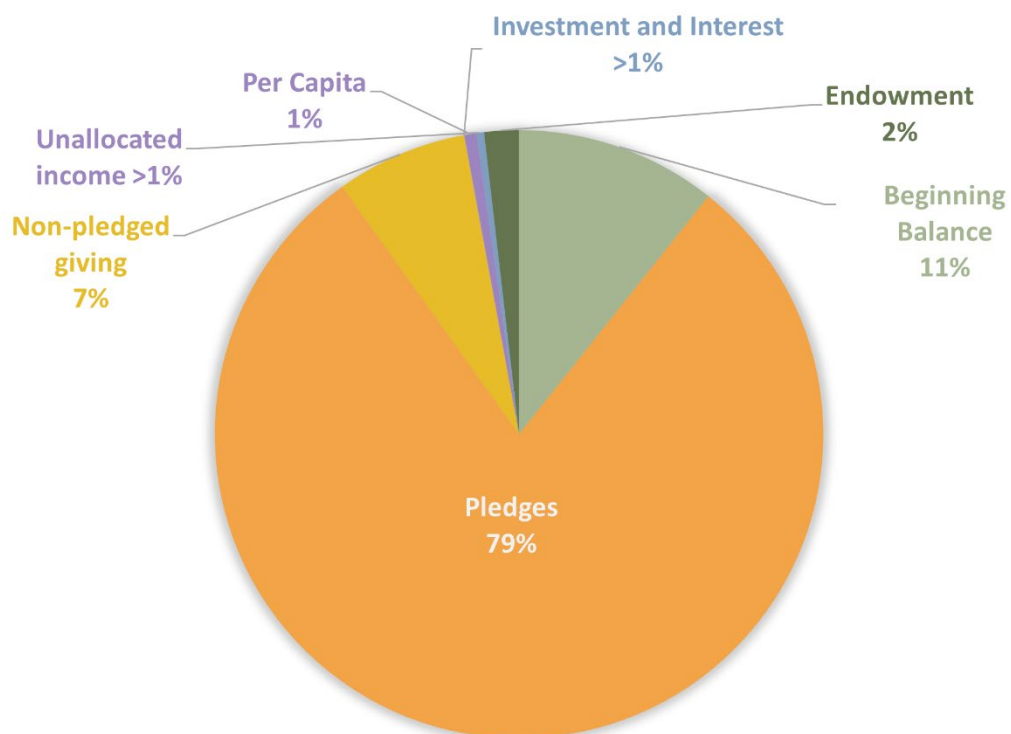
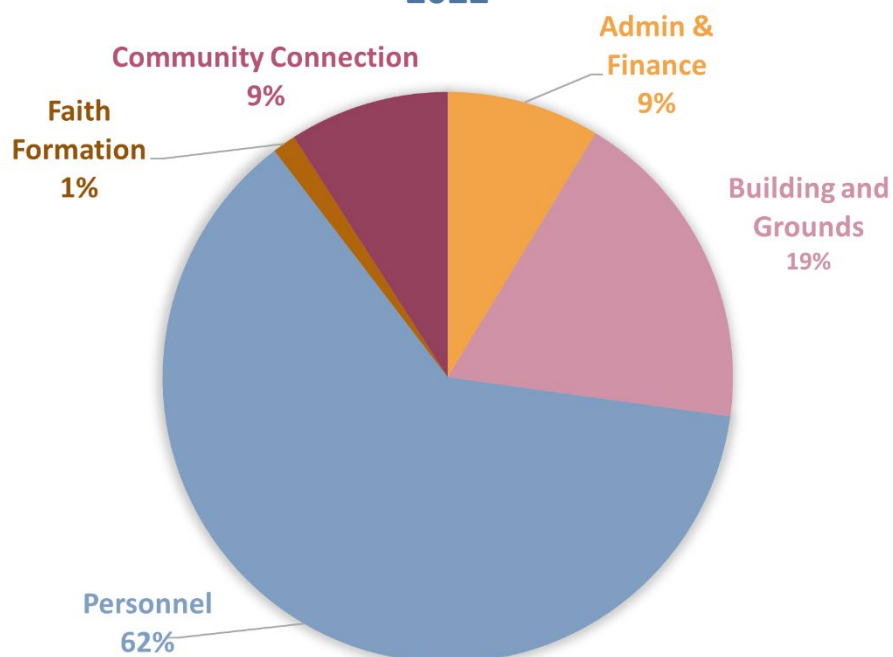
Like most churches, personnel is our largest expense, but we have continued to cut costs and currently have only four staff positions. Session decided to eliminate the bell choir position after input from Heather Myer and because of declining participation. We have not hired (and have no immediate plans to do so) a choir director or nursery workers. All staff received three percent raises this year, but they were reflected in different ways which is why there is not an increase in all salary lines in the budget.

The generous support of our congregation continues to be a blessing.

Submitted by:

Robert Kleine, Treasurer



OPERATIONAL REVENUE**2022****OPERATIONAL EXPENSES****2022**

Eastminster Presbyterian Church - East Lansing MI
Balance Sheet as of December 31, 2022

Wednesday, January 11, 2023

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Account #	Account Name	YTD Balance
Assets		
10200	Checking - Horizon Bank	17,576.48
10270	Endowment Funds	806,042.37
10760	LPL Financial Investments	99,084.25
10765	LPL Trading Account	975.96
11000	Furniture and Equipment	309,548.74
12000	Property and Buildings	1,519,455.00
13000	Hand Bells	4,795.26
	Total Assets	\$2,757,478.06
Liabilities		
20000	Accounts Payable/Vendors	0.00
20200	Federal Income Tax	3,457.25
20210	FICA Withholding	1,545.40
20230	Michigan Income Tax	1,054.32
20240	Pledges Payable	6,996.51
20246	PILP Renovations Loan Amount	88,047.48
20250	Local Income Tax	327.00
20300	Payroll Clearing Account	64.74
29999	Liability Float Account	55.64
	Total Liabilities	\$101,548.34
Fund Balances		
30100	General Fund Balance	2,612,249.86
31000	Capital Improvement Balance	(10,179.87)
31100	Christmas Joy Offering Fund Balance	405.00
31200	One Great Hour of Sharing Fund Balance	(49.49)
31300	Peace & Global Witness Fund Balance	0.00
31400	Centsability Fund Balance	143.15
31500	Deacons Fund Balance	908.53
31600	Musicians Fund Balance	5,034.61
31700	Elevator Fund (Principal) Balance	0.00
31800	PILP Renovations Loan Balance	0.00
32000	Pentecost Offering Fund Balance	0.10
32100	Organ Fund Balance	325.51
34100	Christian Ed. Restricted Fund Balance	940.83
34300	Eastminster Youth Fund Balance	0.00
35700	Memorial Fund Balance	12,084.13
35750	Bequests Balance	0.00
36000	PPP Fund Balance	0.00
37100	Special Mission Fund Balance	689.81
37200	Pastor Discretionary Balance	1,010.82
38100	Chancel Flowers Fund Balance	343.59
39100	Garden Fund Balance	2,814.84
39200	UKirk Fund Balance	18,279.16
39700	Endowment Income Balance	10,929.14
	Total Fund Balances	\$2,655,929.72
	Total Liabilities and Fund Balances	\$2,757,478.06

Eastminster Presbyterian Church - East Lansing MI
Consolidated Fund Activity Report as of 12/31/2022

Wednesday, January 11, 2023

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Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
31000	Capital Improvement Balance	(4,000.00)	1,725.13	0.00	(7,905.00)	(10,179.87)
31100	Christmas Joy Offering Fund Balance	623.00	430.50	648.50	0.00	405.00
31200	One Great Hour of Sharing Fund Balance	0.00	1,775.51	1,825.00	0.00	(49.49)
31300	Peace & Global Witness Fund Balance	200.00	290.02	515.02	25.00	0.00
31400	Centsability Fund Balance	21.48	121.67	0.00	0.00	143.15
31500	Deacons Fund Balance	1,289.84	0.00	407.07	25.76	908.53
31600	Musicians Fund Balance	408.01	5,961.60	1,335.00	0.00	5,034.61
31700	Elevator Fund (Principal) Balance	0.00	0.00	0.00	0.00	0.00
31800	PILP Renovations Loan Balance	(7,905.00)	0.00	0.00	7,905.00	0.00
32000	Pentecost Offering Fund Balance	50.00	588.00	637.90	0.00	0.10
32100	Organ Fund Balance	732.71	0.00	407.20	0.00	325.51
34100	Christian Ed. Restricted Fund Balance	476.24	0.00	476.24	940.83	940.83
34300	Eastminster Youth Fund Balance	614.59	476.24	150.00	(940.83)	0.00
35700	Memorial Fund Balance	10,679.29	10,139.82	8,734.98	0.00	12,084.13
35750	Bequests Balance	0.00	0.00	0.00	0.00	0.00
36000	PPP Fund Balance	0.00	0.00	0.00	0.00	0.00
37100	Special Mission Fund Balance	635.91	8,630.91	8,577.01	0.00	689.81
37200	Pastor Discretionary Balance	410.82	7,200.00	6,600.00	0.00	1,010.82
38100	Chancel Flowers Fund Balance	2,969.29	1,230.55	3,856.25	0.00	343.59
39100	Garden Fund Balance	3,914.60	2,304.00	3,403.76	0.00	2,814.84
39200	UKirk Fund Balance	9,462.50	59,345.30	50,528.64	0.00	18,279.16
39700	Endowment Income Balance	0.00	7,680.09	15,718.29	18,967.34	10,929.14
Total		<u>\$20,583.28</u>	<u>\$107,899.34</u>	<u>\$103,820.86</u>	<u>\$19,018.10</u>	<u>\$43,679.86</u>



Eastminster Presbyterian Church - East Lansing MI
Treasurer's Report as of December 2022 for General Fund

Wednesday, January 11, 2023

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
Income					
40050	Beginning Balance	36,419.00	36,419.00	36,419.00	0.00
40100	Member Giving	32,009.00	270,506.77*	260,000.00	(10,506.77)
40300	Non-pledged Giving	1,798.34	23,724.93*	15,000.00	(8,724.93)
40600	Pre-paid Pledges	0.00	0.00	0.00	0.00
40700	Investment & Interest Income	15.85	75.02*	0.00	(75.02)
40750	Per-Capita Income	110.46	2,203.73*	2,000.00	(203.73)
40900	Unallocated Income	24.32	1,342.55	1,500.00	157.45
40950	Transfer from Reserves	0.00	0.00	20,000.00	20,000.00
40955	Elevator Fund	0.00	0.00	0.00	0.00
40965	PILP Renovations Loan Income	0.00	500.00		
40970	Endowment Income - Program Support	6,259.57	6,259.57	20,074.00	13,814.43
40975	In-Kind Donations	0.00	62.92*	0.00	(62.92)
	Total Income	\$76,636.54	\$341,094.49	\$354,993.00	\$14,398.51
Total Expense					
52001	ADMINISTRATION AND FINANCE				
52010	Kitchen Supplies	155.15	871.44*	700.00	(171.44)
52015	Office Supplies	7.99	1,147.35	1,800.00	652.65
52020	Postage	0.00	908.60*	850.00	(58.60)
52050	Telephone and Internet	488.74	4,138.74	4,200.00	61.26
52075	Church Windows Support	168.00	1,102.20*	1,100.00	(2.20)
52100	Copier Maintenance and Supplies	410.97	5,175.79	5,400.00	224.21
52105	Computer Maintenance and Supplies	0.00	719.70*	500.00	(219.70)
52150	Per-Capita Apportionment, Presbytery	0.00	6,170.64	6,171.00	0.36
52160	Vanco Donation Fees	69.54	1,024.52	1,140.00	115.48
52250	PILP Renovations Loan, Interest	210.39	2,598.71*	2,520.00	(78.71)
52260	PILP Renovations Loan, Principle	472.38	5,594.53*	4,980.00	(614.53)
52300	Virtual Connectivity (Website Hosting)	0.00	71.40	250.00	178.60
52310	Promotion and Advertising	0.00	0.00	0.00	0.00
	Total ADMINISTRATION AND FINANCE	\$1,983.16	\$29,523.62	29,611.00	87.38
53001	BUILDING AND GROUNDS				
53005	Insurance	8,425.00	8,567.79*	7,944.00	(623.79)
53025	Mechanical Maintenance & Repair	700.04	6,217.62*	5,000.00	(1,217.62)
53030	Elevator Maintenance / Testing	0.00	2,228.88*	1,580.00	(648.88)
53040	Electric Service	1,470.00	10,793.00	14,200.00	3,407.00
53045	Gas Service	1,289.49	8,422.41*	6,500.00	(1,922.41)
53050	Water & Sewer Service	374.07	1,664.38*	1,430.00	(234.38)
53060	Structural Maintenance & Repair	601.38	993.56	4,000.00	3,006.44
53070	Custodial Service & Supplies	1,274.12	13,378.87	15,000.00	1,621.13
53075	Trash, Security & Permits	393.53	2,561.48*	2,000.00	(561.48)
53110	Lawn	0.00	5,000.00	5,000.00	0.00
53120	Snow	215.00	3,055.00	5,000.00	1,945.00
53130	Trees	0.00	0.00	500.00	500.00
53140	Parking Lot	0.00	0.00	0.00	0.00
53150	Landscape	112.22	112.22	500.00	387.78
	Total BUILDING AND GROUNDS	\$14,854.85	\$62,995.21	68,654.00	5,658.79
54001	CHRISTIAN EDUCATION				
54010	Curriculum	126.48	645.91	800.00	154.09
54020	Supplies	195.12	285.38	350.00	64.62
54030	Honoraria	0.00	0.00	0.00	0.00

Eastminster Presbyterian Church - East Lansing MI
Treasurer's Report as of December 2022 for General Fund

Wednesday, January 11, 2023

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
54040	Equipment	0.00	0.00	500.00	500.00
54050	Children in Worship	6.35	57.60	150.00	92.40
54060	Youth Conferences	0.00	0.00	0.00	0.00
54070	Library	0.00	33.99	200.00	166.01
54080	Christian Education Fellowship	0.00	145.20	200.00	54.80
54100	Background Checks	16.90	275.60	350.00	74.40
	<i>Total CHRISTIAN EDUCATION</i>	<i>\$344.85</i>	<i>\$1,443.68</i>	<i>2,550.00</i>	<i>1,106.32</i>
55110	<i>COMMUNITY LIFE</i>				
55100	Church Dinners	0.00	102.08	600.00	497.92
55200	Community Outreach	250.00	886.23	1,200.00	313.77
55300	Community Life Fellowship	21.00	83.68	900.00	816.32
55400	Retreats	0.00	0.00	0.00	0.00
	<i>Total COMMUNITY LIFE</i>	<i>\$271.00</i>	<i>\$1,071.99</i>	<i>2,700.00</i>	<i>1,628.01</i>
56001	<i>PERSONNEL</i>				
56010	Pastor's Salary	4,047.26	48,567.06*	48,567.00	(0.06)
56020	Pastor's Housing Allowance	2,083.34	25,025.08*	25,000.00	(25.08)
56025	Pastor's Pension and Insurance	2,268.31	27,227.20*	27,220.00	(7.20)
56030	Pastor's Auto Allowance	518.13	1,245.34	1,300.00	54.66
56035	Pastor's Professional Development	0.00	1,472.77	1,500.00	27.23
56040	Pastor's Expenses	206.90	856.32	1,000.00	143.68
56045	Pastor's SECA	121.42	1,457.02*	1,457.00	(0.02)
56100	Organist Salary	1,160.92	13,931.04*	13,931.00	(0.04)
56110	Handbell Choir Director Salary	551.12	4,960.08*	4,960.00	(0.08)
56120	Adult Choir Director Salary	0.00	0.00	0.00	0.00
56130	Director of Christian Education Salary	2,459.34	29,512.08*	29,512.00	(0.08)
56131	DCE Insurance	1,249.83	15,028.76	15,039.00	10.24
56132	DCE Professional Development	477.20	1,006.93*	1,000.00	(6.93)
56133	DCE Mileage	212.53	212.53*	200.00	(12.53)
56134	DCE Expenses	171.51	379.68	400.00	20.32
56150	Office Administrator Salary	2,563.66	30,763.92	30,764.00	0.08
56155	Office Administrator Insurance	368.60	4,423.20	4,424.00	0.80
56160	Nursery Attendant(s) Wages	0.00	0.00	0.00	0.00
56170	Video Producer Salary	0.00	0.00	0.00	0.00
56200	Employer FICA and Medicare	509.28	4,980.17	6,770.00	1,789.83
56300	Guest Ministers	0.00	600.00	1,050.00	450.00
56310	Guest Organists	0.00	300.00	300.00	0.00
56350	Misc. Personnel Expense	28.60	367.38*	200.00	(167.38)
	<i>Total PERSONNEL</i>	<i>\$18,997.95</i>	<i>\$212,316.56</i>	<i>214,594.00</i>	<i>2,277.44</i>
57001	<i>MISSION COMMITTEE</i>				
57010	Local	3,000.00	15,060.72	15,500.00	439.28
57020	Denominational	0.00	2,750.00	2,750.00	0.00
57030	Global	0.00	1,000.00	1,000.00	0.00
57040	Trips	0.00	0.00	0.00	0.00
57060	PCUSA Shared Mission	2,750.00	11,000.00	11,000.00	0.00
	<i>Total MISSION COMMITTEE</i>	<i>\$5,750.00</i>	<i>\$29,810.72</i>	<i>30,250.00</i>	<i>439.28</i>
58001	<i>WORSHIP AND MUSIC</i>				
58010	Chancel Supplies	75.67	147.49	200.00	52.51
58020	Worship Resources	0.00	494.79	750.00	255.21
58030	Adult Choir	0.00	0.00	150.00	150.00
58035	Handbell Choir	0.00	17.80	200.00	182.20

Eastminster Presbyterian Church - East Lansing MI
Treasurer's Report as of December 2022 for General Fund

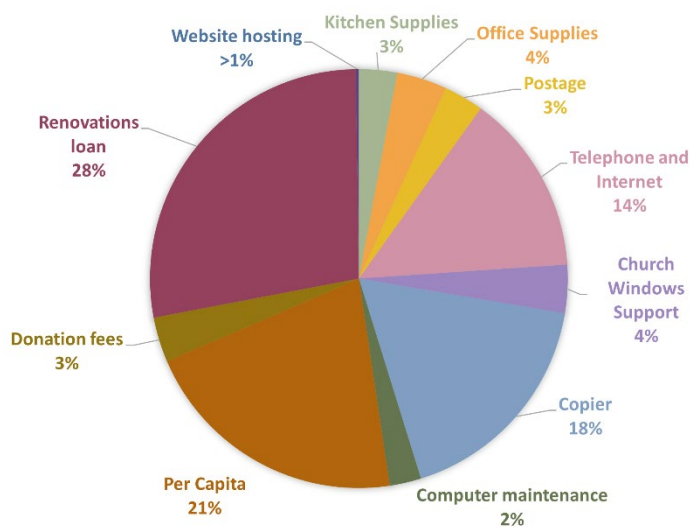
Wednesday, January 11, 2023

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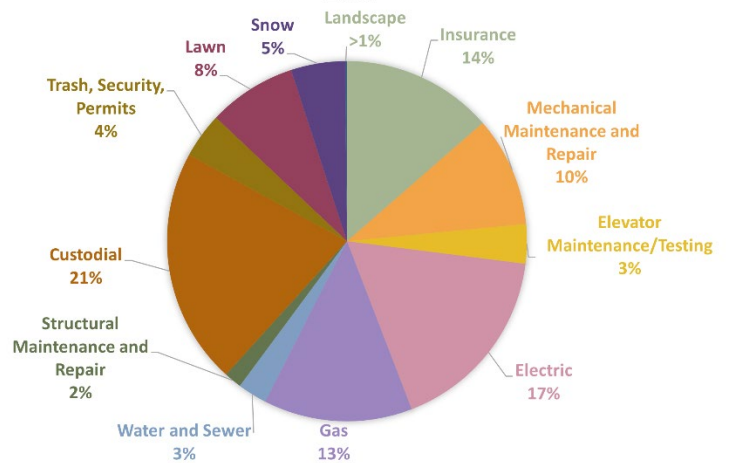
Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
58050	Guest Musicians	0.00	640.00	1,000.00	360.00
58060	Instrument Maintenance	175.00	580.00*	300.00	(280.00)
58065	Music Copyright	0.00	290.00	400.00	110.00
58070	Worship Technology	94.47	896.96	1,000.00	103.04
	Total WORSHIP AND MUSIC	\$345.14	\$3,067.04	4,000.00	932.96
59001	SESSION				
59010	Misc. Expenses	0.00	185.11*	100.00	(85.11)
59020	New Members	0.00	0.00	100.00	100.00
59030	Officer Training	0.00	0.00	100.00	100.00
59040	Leadership Development	0.00	0.00	500.00	500.00
	Total SESSION	\$0.00	\$185.11	800.00	614.89
59900	DEACONS	90.00	680.56	1,140.00	459.44
	Total Expense	\$42,636.95	\$341,094.49	\$354,299.00	\$13,204.51
	Difference		<u>\$33,999.59</u>	<u>\$0.00</u>	<u>\$694.00</u>

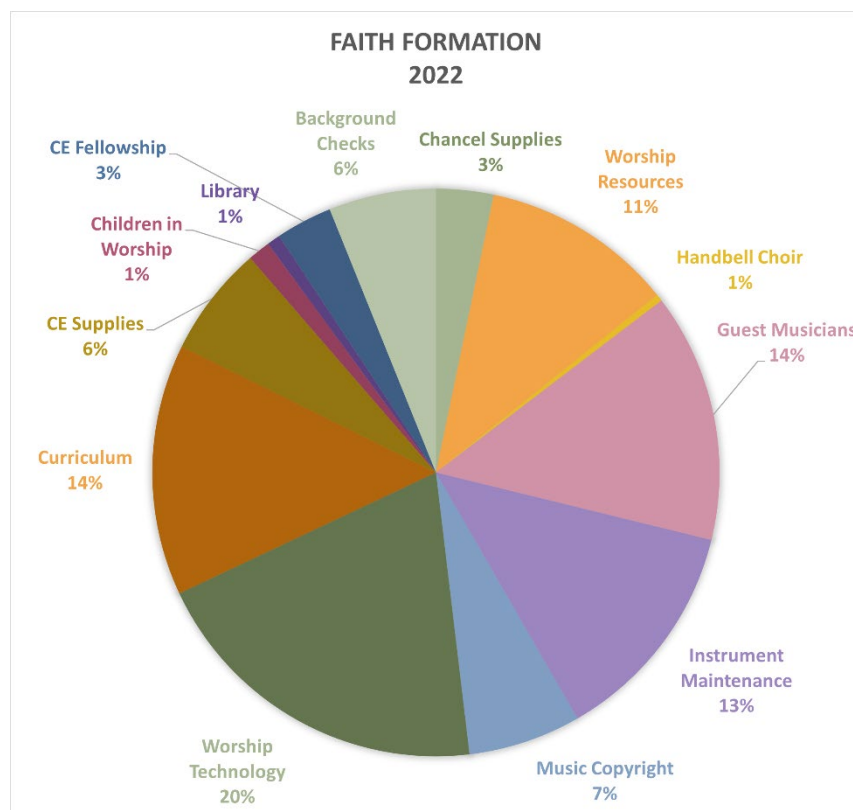
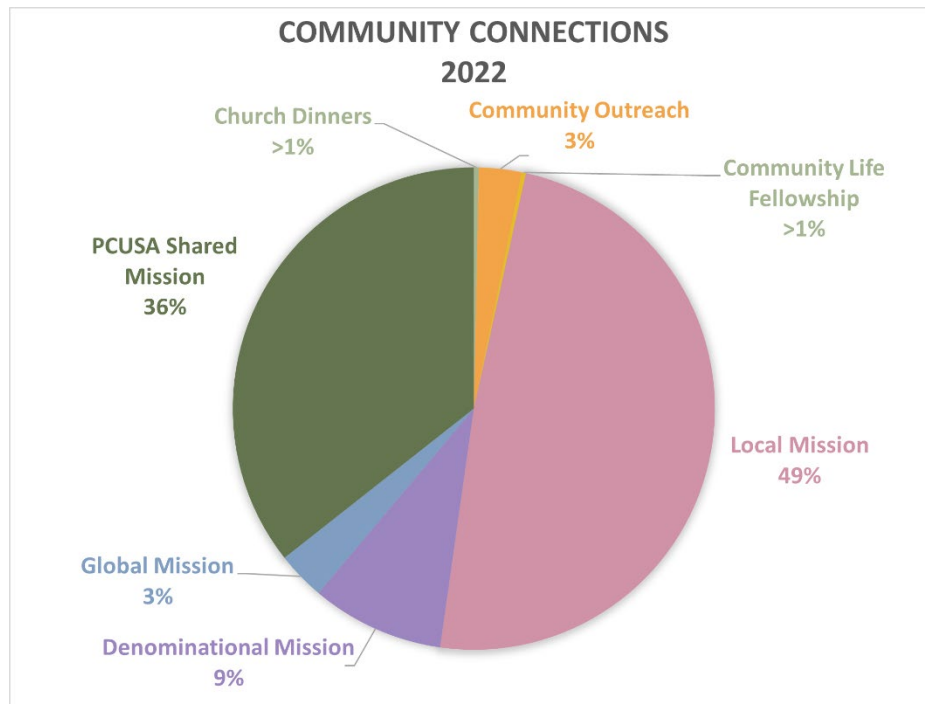
* = Income/Expense exceeds amount budgeted to date

**ADMIN AND FINANCE EXPENSES
2022**



**BUILDING AND GROUNDS EXPENSES
2022**





2023 BUDGET

WITH PRIOR YEAR COMPARISON

Income	2021 Budget	2022 Budget	2023 Budget	2023 difference
Beginning Balance	\$22,974	\$36,419	\$0	-\$36,419
Member Giving	\$260,000	\$260,000	\$273,504	\$13,504
Non-pledged giving	\$20,000	\$15,000	\$20,000	\$5,000
Pre-paid Pledges	\$0	\$0	\$0	\$0
Investment & Interest Income	\$0	\$0	\$0	\$0
Per-Capita Income	\$2,000	\$2,000	\$2,000	\$0
Unallocated Income	\$2,000	\$1,500	\$1,500	\$0
Transfer from Reserves	\$43,248	\$20,000	\$29,097	\$9,097
Elevator Fund	\$0	\$0		
Endowment Income	\$38,000	\$20,074	\$32,000	\$11,926
Total Income	\$388,222	\$354,993	\$358,101	\$3,108
Expense Summary				
Administration and Finance	\$43,908	\$29,611	\$29,243	-\$368
Building and Grounds	\$64,730	\$68,654	\$70,950	\$2,296
Christian Education	\$3,700	\$2,550	\$2,600	\$50
Community Life	\$2,700	\$2,700	\$2,700	\$0
Personnel	\$235,094	\$214,594	\$217,319	\$2,725
Mission Committee	\$30,250	30250	\$30,250	\$0
Worship and Music	\$5,500	\$4,000	\$3,500	-\$500
Session	\$1,200	\$800	\$400	-\$400
Deacons	\$1,140	\$1,140	\$1,140	\$0
Total Expenses	\$388,222	\$354,299	\$358,101	\$3,802

	2021 Budget	2022 Budget	2023 Budget	2023 difference
ADMINISTRATION AND FINANCE				
Kitchen Supplies	\$500	\$700	\$1,000	\$300
Office Supplies	\$1,600	\$1,800	\$1,800	\$0
Postage	\$800	\$850	\$850	\$0
Telephone and Internet	\$4,200	\$4,200	\$4,200	\$0
Church Windows Support	\$1,100	\$1,100	\$1,100	\$0
Copier Maintenance and Supplies	\$7,000	\$5,400	\$5,400	\$0
Computer Maintenance and Supplies	\$600	\$500	\$500	\$0
Per-Capita Apportionment, Presbytery	\$5,900	\$6,171	\$4,809	-\$1,362
Vanco Donation Fees		\$1,140	\$1,140	\$0
Elevator Loan, Interest	\$2,250	\$0		
Elevator Loan, Principle	\$11,708	\$0		
PILP Renovations Loan, Interest	\$7,500	\$2,520	\$2,437	-\$83
PILP Renovations Loan, Principle	\$0	\$4,980	\$5,756	\$776
Virtual Connectivity (Website Hosting)	\$500	\$250	\$250	\$0
Promotion and Advertising	\$250			
Total Administration and Finance	\$43,908	\$29,611	\$29,243	-\$368
BUILDING AND GROUNDS				
Insurance	\$7,500	7,944	\$8,500	\$556
Mechanical Maintenance & Repair	\$5,000	5,000	\$6,000	\$1,000
Elevator Maintenance / Testing	\$2,000	\$1,580	\$2,250	\$670
Electric Service	\$12,000	\$14,200	\$12,000	-\$2,200
Gas Service	\$5,000	\$6,500	\$7,500	\$1,000
Water & Sewer Service	\$1,430	\$1,430	\$1,500	\$70
Structural Maintenance & Repair	\$6,000	\$4,000	\$4,000	\$0
Custodial Service & Supplies	\$13,000	\$15,000	\$15,000	\$0
Trash, Security & Permits	\$1,800	\$2,000	\$2,200	\$200
Lawn	\$4,000	\$5,000	\$5,000	\$0
Snow	\$4,000	\$5,000	\$5,500	\$500
Trees	\$500	\$500	\$0	-\$500
Parking Lot	\$0	\$0	\$1,000	\$1,000
Landscape	\$2,500	\$500	\$500	\$0
Total Building and Grounds	\$64,730	\$68,654	\$70,950	\$2,296

	2021 Budget	2022 Budget	2023 Budget	2023 difference
CHRISTIAN EDUCATION				
Curriculum	\$1,200	\$800	\$800	\$0
Supplies	\$500	\$350	\$500	\$150
Honoraria	\$250	\$0	\$100	\$100
Equipment	\$850	\$500	\$500	\$0
Children in Worship	\$100	\$150	\$200	\$50
Youth Conferences	\$200	\$0	\$0	\$0
Library	\$200	\$200	\$150	-\$50
Christian Education Fellowship	\$50	\$200	\$250	\$50
Background Checks	\$350	\$350	\$100	-\$250
Total Christian Education	\$3,700	\$2,550	\$2,600	\$50
COMMUNITY LIFE				
Church Dinners	\$600	\$600	\$600	\$0
Community Outreach	\$1,200	\$1,200	\$1,200	\$0
Community Life Fellowship	\$900	\$900	\$900	\$0
Retreats	\$0	0	\$0	\$0
Total Community Life	\$2,700	\$2,700	\$2,700	\$0



	2021 Budget	2022 Budget	2023 Budget	2023 difference
PERSONNEL				
Pastor's Salary	\$48,567	\$48,567	\$48,567	\$0
Pastor's Housing Allowance	\$25,000	\$25,000	\$25,000	\$0
Pastor's Pension and Insurance	\$26,686	\$27,220	\$28,691	\$1,471
Pastor's Auto Allowance	\$1,300	\$1,300	\$1,300	\$0
Pastor's Professional Development	\$1,500	\$1,500	\$1,500	\$0
Pastor's Expenses	\$1,000	\$1,000	\$1,000	\$0
Pastor's Social Security Allowance		\$1,457	\$3,708	\$2,251
Organist Salary	\$13,525	\$13,931	\$14,349	\$418
Handbell Choir Director Salary	\$4,816	\$4,960	\$0	-\$4,960
Adult Choir Director Salary	\$12,240	\$0	\$0	\$0
Director of Christian Education Salary	\$28,652	\$29,512	\$30,397	\$885
DCE Insurance	\$15,514	\$15,039	\$16,286	\$1247
DCE Professional Development	\$1,000	\$1,000	\$1,000	\$0
DCE Mileage	\$200	\$200	\$200	\$0
DCE Expenses	\$400	\$400	\$400	\$0
Office Administrator Salary	\$30,764	\$30,764	\$30,764	\$0
Office Administrator Insurance	\$4,380	\$4,424	\$5,716	\$1,292
Nursery Attendant(s) Wages	\$3,000	\$0	\$0	\$0
Video Producer Salary	\$7,800	\$0	\$0	\$0
Employer FICA and Medicare	\$7,200	\$6,770	\$6,974	\$204
Guest Ministers	\$1,050	\$1,050	\$1,050	\$0
Guest Organists	\$300	\$300	\$300	\$0
Misc. Personnel Expense	\$200	\$200	\$200	\$0
Total Personnel	\$235,094	\$214,594	\$217,319	\$2,725
MISSION COMMITTEE				
Local	\$14,250	\$15,500	\$15,500	\$0
Denominational	\$2,750	\$2,750	\$2,750	\$0
Global	\$1,200	\$1,000	\$1,000	\$0
Trips	\$0	\$0	\$0	\$0
Pastor's Discretionary Fund	\$750	\$0		\$0
PCUSA Shared Mission	\$11,300	\$11,000	\$8,250	-\$2,750
Total Mission Committee	\$30,250	\$30,250	\$27,500	-\$2,750

	2021 Budget	2022 Budget	2023 Budget	2023 difference
WORSHIP AND MUSIC				
Chancel Supplies	\$250	\$200	\$200	\$0
Worship Resources	\$750	\$750	\$750	\$0
Adult Choir	\$250	\$150	\$150	\$0
Handbell Choir	\$250	\$200	\$0	-\$200
Guest Musicians	\$1,000	\$1,000	\$1,000	\$0
Instrument Maintenance	\$300	\$300	\$500	\$200
Music Copyright	\$400	\$400	\$400	\$0
Worship Technology	\$2,300	\$1,000	\$500	-\$500
Total Worship and Music	\$5,500	\$4,000	\$3,500	-\$500
SESSION				
Misc. Expenses	\$200	\$100	\$100	\$0
New Members	\$100	\$100	\$100	\$0
Officer Training	\$100	\$100	\$100	\$0
Leadership Development	\$800	\$500	\$100	-\$400
Total Session	\$1,200	\$800	\$400	-\$400
DEACONS	\$1,140	\$1,140	\$1,140	\$0
Total Deacons	\$1,140	\$1,140	\$1,140	\$0



EASTMINSTER ENDOWMENT REPORT

Eastminster Presbyterian Church began the year with an endowment fund balance of \$981,161. We withdrew 3% of the fund, or \$26,648, paid an investment fee of \$8,759 (1%), and experienced an investment loss of \$139,712, or 14.2%. (The normal annual withdrawal is 4% but we decided to forgo one quarter's withdrawal as we did not need the funds and because of the decline in our investments.) The S&P 500 stock index declined 19.5% in 2022. Our stock holdings declined 17.9%, and our bond holding fell 9.9%.

At the end of 2021, the endowment fund was comprised of 63.5% in stocks and 36.5% in bonds and cash. At the end of 2022, the endowment fund was comprised of 58.5% in stocks and 41.5% in bonds and cash. Our investment policy sets a range of 40%-65% for stocks and 30%-50% for bonds.



Endowment funds paid for the new projection system being used in worship.

The Endowment Income Fund had a 2022 year-end balance of \$17,188. The church spent \$9,458 from the fund on Wi-Fi equipment and sanctuary projection equipment. In addition, \$6,260 was withdrawn from the fund this month to cover the budget deficit.

The endowment committee received no request for use of endowment funds. All expenditures from the fund were approved by Session.

Donations to the endowment fund are always welcome. They can be made by writing a check to the church or donating through the website and selecting "Endowment Fund" in the options.



New wireless routers were purchased and installed using money from the Endowment Fund.

2022 ENDOWMENT FUND TRANSACTIONS			
BEGINNING BALANCE 2022			\$0
Date	Income	Expense	Explanation
1/25/22	\$9,813.61		Endowment income 1 st quarter
4/19/22	\$9,153.73		Endowment income 2 nd quarter
6/23/22		\$2,502.99	WiFi Equipment
7/21/22		\$5,051.73	50% of equipment cost for sanctuary projection project
10/7/22	\$7,680.09		Endowment income 4th quarter
12/7/22		\$1,904	50% of labor/installation cost for sanctuary projection project
12/31/22		\$6,240	Transfer to budget to cover operational needs*
END BALANCE 2022			\$10,929.14

*Operational expenses paid for by endowment income: \$6,240 of the \$8,193.24 paid toward the renovations loan (new roof, parking lot and air conditioner units).

ENDOWMENT FUND COMMITTEE

Mike Jones, chair
Rick Johnston
Charlotte Smith
Bob Kleine, ex-officio

EASTMINSTER RESERVES REPORT

Eastminster keeps money in reserves in two investment accounts. These are accounts that can be liquidated easily. The LPL Growth with Income is where we keep most of the reserve funds. This account was down 14.92% this year, which is in line with most GWI portfolios, including our Endowment Fund. The LPL Trading account is a brokerage account that consists primarily of cash and is used mostly as a pass-through account to handle stock and investment donations.

In 2022, we budgeted to withdraw \$20,000 from reserves as a way of balancing the budget. Because our cash flow was high, we did not need to withdraw those funds and at one point reinvested a total of \$10,000 in the account, \$5,000 in July and \$5,000 in September. However, because last year was a rough year for the stock market, our actual value of our shares went down by \$16,320. As the stock market recovers, that value will go back up.

LPL GROWTH WITH INCOME PORTFOLIO

Starting value	\$105,405.18
Total change in value of assets	(\$6,320.93)
Deposits/investments	\$10,000
Withdrawals	\$0
Net investment returns and non-cash transfers	(\$16,320.93)
Total Ending Value (Dec. 31, 2022)	\$99,084.25

LPL TRADING ACCOUNT

Starting value	\$908.84
Total change in value of assets	\$67.12
Deposits/investments	
Withdrawals	(\$11,188.00)
Net investment returns and non-cash transfers	\$11,255.12
Total Ending Value (Dec. 31, 2022)	\$975.96

MEMORIAL FUND REPORT

2022 MEMORIAL FUND TRANSACTIONS			
BEGINNING BALANCE 2022		\$10,679.29	
Date	Income	Expense	Explanation
Various	\$9,789.82		Donations made in memory of members
3/30/22		\$1,025	Designated donation to musician's fund
7/21/22		\$5,051.73	50% of equipment cost for sanctuary projection project
12/7/22		\$404.25	Advent candles for wreath (designated donation)
12/7/22		\$1,904	50% of labor/installation cost for sanctuary projection project
END BALANCE 2022		\$12,084.13	

TERMS OF CALL

Position Information	
Congregation	Eastminster Presbyterian Church, East Lansing
Minister's name and title	Kristin Stroble, Pastor
Number of years in position	5
Number of members in congregation	113
Total Effective Salary	
Cash salary	\$48,567
Housing/utilities/furnishing allowance	\$25,000
Total annual effective salary	\$73,567
Benefits plan dues	\$28,691
Reimbursable Expenses and Allowances	
Professional development	\$1,500
SECA offset (50% or less)	\$3,708
Books and other professional expenses	\$1,000
Auto allowance	\$1,300
Non-Monetary Terms of Call	
Vacation	35 days or 5 weeks including 5 Sundays
Professional development	14 days (2 Sundays, cumulative for up to 3 years)
Service to the larger church	7 days

CHURCH INDEBTEDNESS REPORT

Presbyterian Investment and Loan	
Purpose: Renovations (roof, parking lot, air conditioners)	
Balance owed as of 2022 year-end	\$88,518.76
Amount paid on principal for the year	\$5,594.53
Amount of interest paid for the year	\$2,598.71