

Treasurer's Annual Report

Financial Team

Your financial team for The United Church of Big Rapids has consisted of three people for many years with the duties as listed below.

Position	Person	Duties
Treasurer	Amy Buse – volunteer position	Oversees the financial processes; signs checks; attend Governing Board meetings; manages investments; keeps track of insurance needs; attends Property and Finance Commission meetings; manage our Vanco online giving
Bookkeeper	Jan Cassidy – paid hourly position	Maintains accounts in our accounting software; QuickBooks; writes checks; does payroll
Financial Secretary	Deb Ducat – moved away	Oversees the income side of the budget (pledges, gifts, etc.); does the weekly deposit; creates the giving statements with the bookkeeper

When the Financial Secretary moved away, the duties were redistributed between the Bookkeeper, Administrative Assistant, Clerk, and Treasurer and are as outlined below.

Financial Secretary Duty	Previously Performed By	Currently Performed By
Giving Statements – create statements	Bookkeeper	Bookkeeper
Giving Statements –Print labels	Administrative Assistant	Administrative Assistant
Giving Statements –Mail	Financial Secretary	Bookkeeper
Record giving in QuickBooks	Bookkeeper	Bookkeeper
Count monies	Bookkeeper and Financial Secretary	Bookkeeper and Treasurer
Make deposit	Financial Secretary	Bookkeeper
Write thank you notes for memorial and other gifts	Financial Secretary	Administrative Assistant and/or Clerk. Bookkeeper will provide the list of names.
Record pledges during the stewardship campaign	Financial Secretary	Treasurer

Ways to Give to the Church

Thank you for being faithful stewards of the church. As always, to make the church function it takes all of us giving our time, talent, and of course financial gifts. I wanted to remind you of the various ways you can financially give to the church:

Stock/Investment transfer – When you give to the church by doing a transfer from your stock/investment account directly to the church account you do not have to pay any capital gains taxes on the transfer, and the church does not have to pay the taxes either. A win/win for everyone.

Check/Cash – Of course you can always leave a check/cash in the offering plate or send to the church office

Electronic - Give electronically with the Vanco on-line giving tool (go to the church website, www.unitedchurchbr.org, and click on “DONATE”).

In Kind Giving

Our congregation is very generous, and in 2021 we started tracking in-kind gifts. When someone donates items to the church, and are not requesting to be reimbursed, we would like to officially capture the donation. Give the receipt to the Bookkeeper or Treasurer and we will record your generosity. We are grateful for your generosity and would like to understand the impact you have on our ability to grow and prosper as a church. Please continue to give us the information regarding your in-kind gifts.

Ministry Work and Completed Projects in 2024

Besides keeping the lights on and employees paid we have accomplished the following:

- Mission Commission donations to
 - Our Brothers Keeper
 - Mecosta County Habitat for Humanity
 - WISE
 - Project Starburst
 - Pride Big Rapids
- Peace Offering, One Great Hour of Sharing, Christmas Offering
- Finished the elevator upgrade (YEAH)
- Had the parking lot porch light repaired
- Hired some individuals to help with the livestream and continue to be on the radio and livestream
- Repaired the air conditioner in the office
- Hired Devon Herrell as our parttime pastor

The report also includes the details of the Elevator Project and the various funds of where the monies for the church reside.

Respectively submitted,

Amy Buse, Treasurer

November 17, 2024

Elevator Upgrade Project

Project Description

The church elevator was installed in the 1980's and the parts to fix the elevator are no longer being made which required an elevator upgrade. Amy Buse started working on the project in fall 2022. We chose Elevator Service as the company to perform the upgrade. The upgrade required changes to the smoke detectors directly outside the elevator so they can automatically shut down the elevator if there is a fire. This led to the realization most of the building did not have smoke detectors. The work to upgrade the smoke detectors and the alarms has been completed and all detectors have both visual and audible alarms. The work included a new alarm panel, located in the office. The work on the elevator began January 15, 2024 and was completed early February 2024.

Project Expenses

Item #	Company	Item	Amt. Paid 2022	Amt. Paid 2023	Amt. Paid 2024	Total Amt paid
1	Elevator Service	Elevator Work	\$ 3,010.26	\$ 56,693.56	\$ 55,605.00	\$ 115,308.82
2	R&R Electric	Smoke detectors and other electrical work		\$ 12,664.05	\$ 1,550.67	\$ 15,367.40
3	Johnson Controls	New alarm panel and smoke detectors		\$ 14,500.00	\$ 867.40	\$ 14,214.72
		Total	\$ 3,010.26	\$ 83,857.61	\$ 58,023.07	\$ 144,890.94

Project Income

	2023	2024	Total
Donations	\$ 35,209.00	\$ 27,958.41	\$ 63,167.41

Difference:

The donations did not cover the cost of the elevator upgrade. The difference is \$81,723.53. The ERTC loan of \$ 35,221 leaving a balance of \$46,502.53. This balance was paid for from the existing funds which the church had available due to the fact we did not have a settled pastor.

Income Information

The General Fund income chart gives the detail of the income for the church.

Type of General Fund Income	2024 (as of 11/12/2024)	2023 ACTUAL	2022 ACTUAL
Pledged Giving Gifts pledged to the church and are used for the operating expenses of the church	92,205	112,982	117,120
Non-Pledged Giving Gifts not attributable to a pledge and are used for the operating expenses of the church	66,967	66,742	32,534
Sunday Offering/Cash Gifts not attributable to an individual and are used for the operating expenses of the church. Typically, the cash from the Sunday offering.	1,637	1,024	569
ERTC (2023) (Employee Retention Credit)	0.00	35,221	0.00
Endowment Interest We were receiving the interest from an investment fund in cash and using it for the operating expenses of the church. As of Dec. 2022 the interest is being reinvested.	0.00	0.00	2,052
Gifts and Memorials Monies we moved from Gifts and Memorials to the general checking account when it is spent	265	51	0.00
Trust Fund Monies we moved from the Trust fund to the general checking account when it is spent	5,557	6,811	0.00
Elevator Repairs Monies received from the congregation to complete the elevator upgrade.	27,958	35,209	N/A
Gifts in Kind Items that were given to the church and the donor was not reimbursed	346	320	796
Misc Income from other sources	3,397	4,050	2,764
Total Income	\$198,332	\$ 262,410	\$ 155,835

Notes: the end of the Treasurer Annual Report has the elevator project details

Long Term Investments

The treasurer has put together a small group of people to review our investment strategies. The group consists of Amy Buse, Bruce Fredrick, Susan Grant, and Randy Vance. The group started meeting in January 2024. The investment strategies are still being reviewed.

Trust and Gift and Memorial Account Long Term Investment

The regular Trust Fund Gift and Memorial accounts discussed earlier in this report are held in CDs. At one point the CD balances were larger than we wanted to leave in a CD, and they were invested in more long-term investments with Muriel Siebert. These investments have of course dipped during the last 12 months as has the entire stock market. The dividends were being sent to the church, but we started to reinvest instead. This is a summary of the long-term investment with the CD investment later in the report.

Muriel Siebert Trust Fund Allocation of Funds		2024 (as of 10/31/2024)	2023 (as of 12/31/2023)	2022 (as of 12/31/2022)	2021 (as of 12/31/2021)	2020 (as of 11/30/2020)	Original (2003)
Cecil Stephen (original investment 2003)		\$ 60, 844	\$ 56,393	\$ 59,320	\$ 67,259	\$ 55,165	\$ 13,884
Trust Fund - allocation of fund							
Marie Rowe Scholarship (65%)		\$ 36,530	\$ 33,805	\$ 35,566	\$ 38,881	\$ 30,437	\$ 4,886
Radio Ministry (0%)		\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 9,050
Organ Fund (8.7%)		\$ 4,889	\$ 4,525	\$ 4,760	\$ 5,204	\$ 4,074	\$ 1,026
Depreciation Fund (26.3%)		\$ 14,780	\$ 13,678	\$ 14,390	\$ 15,732	\$ 12,315	\$ 5,888
Trust Fund Total		\$ 56,199	\$ 52,008	\$ 54,716	\$ 59,817	\$ 46,826	\$ 20,850
Muriel Siebert Fund Total		\$ 117,044	\$ 108,400	\$ 114,036	\$ 127,076	\$ 101,991	\$34,734

Endowment Fund Long Term Investment

For the eighth straight year none of the growth of our Endowment Fund was required to pay for part of the budget. This has been such a blessing for our church. The monies are invested in a diversified managed portfolio seeking long term growth and some income. These investments are with Northwestern Mutual and was converted to a managed portfolio in March 2023.

Endowment Investment Information	2024 (as of 10/31/2024)	2023 (as of 12/31/2023)	2022 (as of 12/31/2022)	2021 (as of 12/31/2021)	2020 (as of 12/31/2020)	Original (2002)
Endowment NW Mutual	\$ 372,795	\$350,031	\$312,316	\$ 370,178	\$ 327,610	\$ 89,633

If you would like to see information regarding the individual funds in which the church invests, please contact the Treasurer, Amy Buse

Gifts and Memorials CD Account Balances

1200 · Gifts & Memorials Savings	2024 <small>(as of 10/31/2024)</small>	2023	2022	2021	2020
1210 · G&M - Undesignated	\$ 21,160.77	\$ 20,995.77	\$ 24,945.77	\$ 16,254.54	\$ 13,095.70
1220 · G&M – Restricted					
1221 · G&M Designated – Music	\$ 201.77	\$ 201.77	\$ 201.77	\$ 201.77	\$ 201.7
1223 · G&M Designated – Choir	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 0.00
1224 · G&M Designated – Library	\$ 1,035.00	\$ 1,035.00	\$ 1,035.00	\$ 1,035.00	\$ 1,035.00
1225 · G&M Designated – Mission Comm	\$ 2,810.00	\$ 2,810.00	\$ 2,810.00	\$ 2,810.00	\$ 2,760.00
1226 · G&M Designated – Proj Sys/Tech	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.0	\$ 1,595.00
1227 · G&M Designated – Grand Piano	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00
1228 · G&M Designated – Christian Ed	\$ 4,600.00	\$ 4,600.00	\$ 4,600.00	\$ 4,600.00	\$ 4,600.00
1229 · G & M Designated – AV System	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 3,000.00
1230 · G&M Designated-Pandemic Recover	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 3,941.71
Total 1220 · G&M – Restricted	\$ 9,721.77	\$ 9,721.77	\$ 9,721.77	\$ 9,721.77	\$ 17,708.48

1300 · Trust Savings	2024 (as of 10/31/2024)	2023	2022	2021	2020
1310 · Trust – Undesignated	\$ 11,300.02	\$ 11,300.02	\$11,000.02	\$11,000.02	\$12,094.22
1320 · Trust - Restricted					
1321 · T Designated-Cecil Stephen Ed T	\$ 651.67	\$ 651.67	\$ 651.67	\$ 622.67	\$ 622.67
1322 · T Designated - 2 Cents a Meal	\$ 0.00	\$ 0.00	\$ 1.07	\$ 181.07	\$ 164.34
1323 · T Designated - Campus Ministry	\$ 150.11	\$ 150.11	\$ 150.11	\$ 150.11	\$ 150.11
1324 · T Designated - Christian Educ	\$ 339.14	\$ 339.14	339.14	339.14	\$ 339.14
1325 · T Designated - Teen Project	\$ 2,613.30	\$ 2,613.30	\$ 2,613.30	\$2,613.30	\$ 2,613.30
1326 · T Designated - Christmas Offering	\$ 0.00	\$ 0.00	\$ 25.44	\$ 422.44	\$ 297.44
1327 · T Designated-Congreg Group Life	\$ 11,300.46	\$ 11,300.46	\$11,300.46	\$11,300.46	\$ 11,300.46
1328 · T Designated - Building Fund	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55
1329 · T Designated - Spirit Life Comm	\$1,927.94	\$1,927.94	\$1,927.94	\$1,927.94	\$ 1,927.94
1330 · T Designated - Hand Bell Choir	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
1331 · T Designated - Sound System	\$ 0.00	\$ 0.00	\$ 0.00	\$0.00	\$ 40.00
1332 · T Designated-1 Great Hr of Shar	\$ 2,755.00	\$ 0.00	\$ 1.18	\$ 655.18	\$ 555.18
1333 · T Designated-FSU Stud Miss Trip	\$ 855.06	\$ 855.06	\$ 855.06	\$ 855.06	\$ 855.06
1334 · T Designated -Peace Offer Local	\$ 2,403.17	\$ 1,719.42	\$ 1,337.54	\$1,306.29	\$ 1,191.29
1335 · T Designated - Peace Offering	\$ 2,051.25	\$ 0.00	\$ 80.36	\$ 410.87	\$ 65.87
1336 · T Designated-Marie Rowe Scholar	\$ 2,781.46	\$ 2,781.46	\$ 2,781.46	\$2,332.36	\$ 2,457.36
1337 · T Designated - Theolog Scholar	\$ 1,077.00	\$ 1,077.00	\$ 1,077.00	\$1,077.00	\$ 1,077.00

The United Church of Big Rapids

Annual Report, 2024

1338 · T Designated - Adult Ed	\$ 230.65	\$ 230.65	\$ 230.65	\$ 230.65	\$ 230.65
1339 · T Designated - Camp Scholarship	\$ 2,719.09	\$ 2,719.09	\$2,719.09	\$2,719.09	\$ 2,719.09
1341 · T Designated - Fair Trade Prods	\$ 1,325.60	\$ 1,050.10	\$ 688.60	\$ 353.10	\$ 353.10
1342 · T-Designated - Other Designated	\$ 329.26	\$ 329.26	\$ 329.26	\$ 329.26	\$ 329.26
1343. · T-Designated- Electronic Sign	\$ 0.00	\$ 0.00	\$13,200.00	\$2,600.00	\$ 2,500.00
1344 - T-Designated-Parking Lot Repairs	\$ 2,590.00	\$ 2,590.00	\$ 2,590.00	\$2,590.00	N/A
Total 1320 · Trust - Restricted	\$ 36,250.71	\$ 30,485.21	\$43,049.64	\$33,166.54	\$29,939.81

Notes: The amounts in these line items 1326, 1332, 1334, 1135 will be paid to the denominations in December.

2025 Annual Budget

The information will show the actual amounts through 2023 and year-to-date costs in 2024. Due to the Treasurer’s vacation schedule, the 2025 budget has not yet been created.

Income		Description	2024 As of 11/12/2024	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL
4100 · General Fund Income	All gifts that go into the general fund, pledges, non-pledges, Sunday cash offerings, etc. See list above.		198,332	262,410	197,571.93	191,481.29
Starting checkbook balance	The amount in the checkbook on Jan. 1		88,738	84,432	98,098	48,040
Total	Total income		\$287,070.00	\$ 346,842.00	\$ 295,669.93	\$ 239,521.29

Expenses		Description	2024 As of 11/12/2024	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL
5000 · Church Maintenance Expenses	This includes physical building maintenance, snow removal, elevator inspection/repairs, cleaning supplies, etc.		80,772.46	113,779.25	43,972.96	37,770.56
5100 · Advertising Expenses	This includes the Pioneer, Facebook, radio broadcast		3,268.25	4,570.78	4,066.10	4,244.00
5200 · Office Expenses	Postage, copy machine, paper, QuickBooks annual fee, office supplies		7,982.02	10,755.49	11,094.38	11,046.98
5300 · Utilities	Gas, power, city water, sanitation, sewer		13,818.39	17,426.73	17,346.49	16,493.92
5400 · Technology	Equipment NOT needed in the office, mostly for the sanctuary. Licensing for software and usage of videos and music.		1,080.67	3,455.79	1,125.24	16,404.04
5450 · Miscellaneous Expenses	An expense that doesn't fit anywhere else.		175.00	2,587.24	148.88	798.92

Expenses	Description	2024	2023	2022	2021
		As of 11/12/2024	ACTUAL	ACTUAL	ACTUAL
5500 · Mission/Social Action Expenses	This is where most of the commission expenses are.	7,595.67	8,692.13	5,852.01	5,520.18
5550 · Denominational Expenses	The donations we make to both denominations. We paid 2020 in Jan. 2021. These are normally paid in Dec.	192.50	11,057.37	10,469.30	16,255.46
5600 · Christian Education Expenses	Curriculum, fellowship, vacation bible school, Winterfest, Marie Rowe	1,147.04	871.16	1,613.51	1,665.41
5700 · Music	For the directors to purchase music, piano and organ tuning, guest musician (much of 2021 expenses were paid by in-kind gifts)	513.83	372.15	646.96	1,112.15
5800 · Congregational Group Life	funeral luncheons and kitchen expenses	0.00	0.00	0.00	2.09
5900 · Consulting Expenses	any consulting the church may need. Ex: reVision, fee to the ERTC paperwork (2023)	220.00	4,600.00	0.00	0.00
6000 · Pastor Benefits	housing, medical, dental, vision, retirement for the pastor (2023 having a pastor for 6 months)	0.00	0.00	36,047.26	14,403.07
6200 · Professional Expense Account	expense accounts for the Pastor, and musical directors. This includes mileage for the guest ministers.	1,892.69	4,989.04	5,586.40	1,868.25
6600 · Payroll Expenses	all employees' salaries and wages including taxes. This includes the cost of the guest ministers.	49,866.64	64,738.17	102,603.90	68,613.49
	Total Expense	\$ 167,316.87	\$ 269,492.66	\$ 235,554.41	\$ 196,199