

*John 17:21*

...that all of them may be one, Father, just as you are in me and I am in you.  
May they also be in us so that the world may believe that you have sent me.

**GREAT LAKES  
CONFERENCE**

April 29-30, 2022  
Columbus, OH  
GLC Annual Celebration

**That We May Be One in Christ**



**Financial Reports 2021-2022**



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## Great Lakes Conference Treasurer and Financial Officer's Report 2021

The GLC affirmation of faith is captured in the following quote:

**Jesus asked Peter, "Who do you say that I am?" Simon Peter replied, "You are the Christ, the Son of the living God." Matthew 16: 15-16**

The GLC team has a great story to tell about how the Lord was at work in our Conference in 2021, a year of blessing [and Covid-19 challenge] as told in the numbers.

**Balance Sheet** – The General Fund cash balance decreased from \$528,575 in 2020 to \$319,877 in 2021, a \$208,700 decline fully caused by the Board's decision to bolster the National Covenant Properties Loan Guaranty reserve from \$75,000 to \$325,000, an increase of \$250,000. This is important to note because the primary management tool for the Board is the General Fund balance, which we monitor closely.

Our 50% co-guaranty with the ECC on 6 GLC church loans with National Covenant Properties totals \$1.80 million. The GLC is the obligor on a Mission Meadows loan with a balance of \$275,357, resulting in total loan exposure of \$2.07 million. We now have a \$325,000 loan guaranty reserve to reflect our exposure. The Board recognizes the importance of minimizing the risk of future loans.

Restricted funds for Church Planting total \$453,000 [including \$112,500 in matching grant funds] and Vitality restricted funds from the sale of Redeemer = \$80,600. Our overall cash position remains strong with 5 months unrestricted cash on hand.

**Income Statement** – In another Covid year, Church Support of \$430,191 was our lowest level since 2010. Offsetting this, however, were operating expenses of \$608,000 which were under budget by \$103,000. Sale proceeds from Redeemer Caledonia provided \$250,278 in funding split 70% to Church Planting and 30% to Church Vitality. Our "bottom line" was a net income of \$12,680, basically breakeven. Note: Church support is the critical component of the GLC's financial viability and we are grateful for the faithfulness of our churches.

**2022 Budget** – The proposed budget for 2022 is breakeven with Church Support @ \$440,000 and expenses @ \$774,300, including the launch of up to 3 new church plants. Two Foundation grants provide \$107,500 in supplemental funding and we received an additional \$13,946 from the Redeemer closure.

As indicated in the opening comments, 2021 included blessing and extreme challenge. The goal of the GLC remains the same; we strive to have each Church in the Conference be healthy and mission-al in our quest to spread the Good News of the gospel.

**Bottom line: *We have truly been blessed!*** The hard work of Staff, Board, and church partners has prepared a solid foundation for ministry expansion in 2022 and beyond.

Katherine Kayser, Treasurer

Kim Carlson, Financial Officer



# Great Lakes Conference Balance Sheet

Assets	31-Dec 2020	31-Dec 2021
<b>General Fund Cash</b>	<b>\$ 528,575</b>	<b>\$319,877</b>
<b>Restricted Cash Funds</b>		
-- Church Planting -undesignated	15,257	171,001
-- New Community Elkins WV	11,182	11,542
-- The Movement Nashville TN	9,204	9,564
-- Lighthouse Richmond KY	(2,427)	(2,317)
-- LifeChurch Auburn Hills	7,962	3,841
-- LifeChurch Riverside Detroit	47,075	24,500
-- Matching Foundation Grant	112,500	112,500
-- Foundation Coaching Grant	0	66,047
-- New Church Plant(s)	33,383	56,673
<b>Restricted -- Church Planting</b>	<b>234,136</b>	<b>453,351</b>
-- Church Vitality	84	80,624
-- Struggling Church Fund	58,643	58,643
-- Pastor in Crisis Fund	4,881	2,375
-- Scholarship Fund	284	284
-- Church Loan Guarantees	75,000	<b>325,000</b> *
-- GLC Ministerium Fund	0	11,625
<b>Church Planting Escrows</b>		
-- City Covenant Detroit MI	4,249	4,249
-- Grace Community, Louisville KY	720	720
-- LifeChurch of Livonia MI	2,214	0
-- Sanctuary Columbus OH	14,206	14,206
	0	0
<b>Restricted -- Church Plant Escrows</b>	<b>21,389</b>	<b>19,175</b>
<b>Restricted Cash Funds</b>	<b>394,417</b>	<b>951,077</b>
<b>Total Cash &amp; Investments</b>	<b>922,992</b>	<b>1,270,954</b>
Pastoral Loan Receivable	5,400	3,790
<b>Total Assets</b>	<b>\$ 928,392</b>	<b>\$ 1,274,744</b>
<b>Liabilities &amp; Net Assets</b>		
Reserve for Superintendent Vehicle	6,000	12,000
<b>Net Assets</b>		
-- Restricted	394,417	951,077
-- Unrestricted	527,975	311,667
<b>Total Net Assets</b>	<b>922,392</b>	<b>1,262,744</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$928,392</b>	<b>\$1,274,744</b>
<b>Memo: Cash &amp; Investments</b>		
Fifth Third Checking	\$ 3,785	\$ (30,200)
Deposits in Transit	40,264	43,511
Fifth Third Money Market	300	1,000
National Covenant Properties		
-- Demand Investment Account @ 0.75%	320,000	698,000
-- 30 Month Fixed Rate Certificate @ 2.25%	500,000	500,000
-- 5 Year Note @ 3.00% [Struggling Church Fund]	58,643	58,643
<b>Total</b>	<b>\$922,992</b>	<b>\$1,270,954</b>

**\$(300)k** In 2017, the GLC Board voted to reallocate \$300,000 from the General Fund to restricted Church Planting funds, consistent with the Board's policy to require full funding for all new church plants prior to execution of the Agreement.

**\$100k**

**\$60k**

**\$75k**

**\$65k**

**\$37,500 of \$150,000 grant included in funding the LifeChurch Riverside Church Plant**

**Note: Off-Balance Sheet Liabilities\***

The GLC provides a 50% co-guaranty with the ECC on 6 Church loans with National Covenant Properties.

**The contingent GLC liability on these loans = \$1.8 million**

In addition, the GLC is the obligor on a loan for Mission Meadows pool facility with a balance @ 12/31/21 of \$275,357; the camp is responsible for all debt service.

**Total GLC exposure = \$2.07 Million**

# Great Lakes Conference Actual vs Budget



	2020 Actual	2021 Actual	2021 Budget	Proposed 2022 Budget
<b>Income</b>				
<b>Church Support</b>	<b>\$ 445,842</b>	<b>\$ 430,191</b>	<b>\$ 450,000</b>	<b>\$ 440,000</b>
Mission Friends Contributions				
-- Churches	15,835	17,860	10,000	10,000
-- Individuals	43,616	7,500	21,000	20,000
Total Mission Friends	59,451	25,360	31,000	30,000
Covenant Support - Church Planting/Vitality	91,744	108,852	140,000	152,000
Parent/Partner Planting Support	11,160	6,673	6,700	742
Leadership Conferences				
Oil Royalties	1,804	1,168	3,000	3,000
Annual Meeting/Pastors in Crisis Fund	5,904	5,790	3,000	12,000
Loan Interest	125	93	100	72
Investment Income	17,813	18,510	18,000	15,000
<b>Total Income</b>	<b>\$633,843</b>	<b>\$596,637</b>	<b>\$651,800</b>	<b>\$652,814</b>
<b>Expenses</b>				
Staff	384,389	378,290	387,300	446,010
General Ministry	55,486	41,191	54,800	67,650
Church Development	12,231	83,753	70,000	100,635
Outreach Ministries	7,804	19,668	9,000	9,000
Church Planting	151,984	85,286	190,300	150,965
<b>Total Expenses</b>	<b>611,894</b>	<b>608,188</b>	<b>711,400</b>	<b>774,260</b>
<b>Operating Income/(Loss)</b>	<b>\$21,949</b>	<b>(\$11,551)</b>	<b>(\$59,600)</b>	<b>(\$121,446)</b>
<b>Extraordinary Items</b>				
Paycheck Protection Proceeds	70,400			
Ludlow PA Closed Church Proceeds	540			
Memorial Estate Bequest	825			
Matching Foundation Grant - Planting			37,500	62,500
Foundation Grant - Planter coaching		23,953		45,000
Bolster NCP Guaranteed Loan Reserve		(250,000)		
Caledonia MI Redeemer Closed Church		250,278	250,278	13,946
Total Extraordinary Items	71,765	24,231	287,778	121,446
<b>Net Income/(Loss)</b>	<b>\$ 93,714</b>	<b>\$ 12,680</b>	<b>\$ 228,178</b>	<b>0</b>

These columns portray the missional story of the Great Lakes Conference for the past 2 years and its vision for the year ahead.

Of note is that in 2017 the Board approved a tenet for future church plants that "all new church plants will be fully funded with firm commitments prior to signing the Agreement", which obligates the GLC. To provide seed money for future planting, the Board voted to establish a \$300,000 reserve, highlighted on the Balance Sheet.

Want to learn more about the varied ministries of the GLC? Turn the pages and tour the mosaic of the Great Lakes Conference mission!



# Great Lakes Conference Income

Income				Proposed
	2020 Actuals	2021 Actuals	2021 Budget	2022 Budget
<b>Church Support</b>	\$ 445,842	\$ 430,191	\$450,000	\$ 440,000
<b>Mission Friends - General Fund</b>	18,410	3,800	6,000	5,000
<b>Mission Friends - Church Planting</b>	41,040	21,560	25,000	25,000
<b>Covenant Support - Church Planting</b>	90,200	36,022	90,000	75,000
<b>Covenant Support - Church Vitality</b>	1,545	72,830	50,000	77,000
Parent/Partner Planting Support	11,160	6,674	6,666	742
Leadership Conference				
Annual Meeting/Pastor-in-Crisis Fund	5,904	5,790	3,000	12,000
Oil Royalties	1,804	1,168	3,000	3,000
Pastoral Loan Interest	125	93	100	72
Investment Income	17,813	18,510	18,000	15,000
<b>Operating Income</b>	<b>633,843</b>	<b>596,638</b>	<b>651,766</b>	<b>652,814</b>
<b>Extraordinary/Non-Operating</b>				
<b>Foundation Grant - Planter Coaching</b>		23,953		45,000
<b>Matching Foundation Grant - Planting</b>			37,500	62,500
<b>Paycheck Protection Proceeds</b>	70,400			
Memorial Estate Bequest	825			
Caledonia MI Closure		250,278	250,278	13,946
Ludlow PA Closure	540			
Ridgway PA Closure				
<b>Extraordinary/Non-Operating</b>	<b>71,765</b>	<b>274,231</b>	<b>287,778</b>	<b>121,446</b>
<b>Total Income</b>	<b>\$ 705,608</b>	<b>\$ 870,869</b>	<b>\$ 939,544</b>	<b>\$ 774,260</b>

The GLC has 3 primary sources of income: Church Support, Mission Friends, and Covenant Planting/Vitality funds in partnership with the ECC.

**Church Support of \$430,191** was our lowest level in the last 10 years. Reference the 10 year financial summary. This is of great concern as Church Support is the life's blood of the GLC's financial viability. A heartfelt **THANK YOU** to our church partners for your faithful support during the pandemic.

**Mission Friends** giving is comprised of general support to the GLC budget and designated support for church planting.

**Covenant Support** is comprised primarily of a 50/50 sharing arrangement for Church Planting which leverages funds to optimize Church Plants and shared funding for Vitality initiatives.

**Two Foundation Grants** have been funded to further church planting initiatives; \$150,000 was received in 2019 to match donor gifts to launch 4 new church plants and \$90,000 was received in 2021 to fund the costs of a part-time staff position of Church Planter Coach.

**Oil Royalties** are generated from GLC rights at Portage Lake Bible Camp; all royalties are remitted to the Camp as Outreach Support of its ministries

For many years the GLC provided loan support to its pastors; presently only one loan with a balance of \$3,790 is outstanding.

# Great Lakes Conference General Ministry



				Proposed
	2020 Actuals	2021 Actuals	2021 Budget	2022 Budget
<b>Staff &amp; General Ministry</b>				
<b>Staff</b>				
Salaries & Housing	\$ 283,761	\$ 275,763	\$ 277,444	\$323,941
Contract Services	12,914	6,020	30,000	6,000
Fringe				
Health, Life & Disability Insurance	37,536	25,053	25,028	30,444
Pension	21,413	24,263	24,263	25,675
Payroll Taxes/Workers Comp	<u>7,853</u>	<u>8,352</u>	<u>8,465</u>	<u>11,050</u>
Total Fringe	66,802	57,668	57,756	67,169
Superintendent Vehicle Reserve	6,000	6,000	6,000	6,000
Superintendent Sabbatical	(189)	252	4,000	0
Conferences/Travel	<u>15,101</u>	<u>32,588</u>	<u>12,100</u>	<u>42,900</u>
Total Staff	<b>\$ 384,389</b>	<b>\$ 378,291</b>	<b>\$ 387,300</b>	<b>\$ 446,010</b>
<b>Administration</b>				
Annual Meeting	4,103	1,055	4,000	15,000
Bank Charges/Credit Card Portal	780	123	800	300
Board Expenses	1,238	242	1,500	10,000
Office Expenses	18,653	13,154	19,700	13,400
Capital Purchases				
Resources	743	1,642	1,000	2,000
Rent	18,000	18,000	18,000	19,350
Insurance	5,391	5,390	5,800	5,600
Professional	<u>6,549</u>	<u>1,584</u>	<u>4,000</u>	2,000
Total Admin	<b><u>55,457</u></b>	<b><u>41,190</u></b>	<b><u>54,800</u></b>	<b><u>67,650</u></b>
Total General Ministry	<b>\$ 439,846</b>	<b>\$ 419,481</b>	<b>\$ 442,100</b>	<b>\$ 513,660</b>

In 2012, the GLC installed Rev. Garth McGrath as its Superintendent. Working alongside Garth are: Rev. Alan Tumpkin, Director of Church Planting; Phillip Carr, Planter Coach; Jody Eidnes, Conference Administrator; Peg Wolter, Administrative Assistant; and Kim Carlson, Financial Officer. Financial counseling is provided by Jack Nichols and spiritual counseling by Rev. Kevin Butcher on behalf of the Conference.

Staff travel [pre & post-Covid] is a key component of the Conference ministries, as Garth, Alan, & Phillip log countless miles visiting our 75 churches and 3 Camps [in KY, NY, OH, PA, VA, WV, & TN] plus our prospective church plants.

In 2019 a vehicle was purchased for Garth's use. A reserve is budgeted to replace this vehicle every 4th year @ 150,000 miles.

Administrative costs are kept to a minimum and account for less than 7% of budgeted expenses.

The GLC's insurance needs are provided by The Rockwood Company, the same provider used by the ECC.



# Great Lakes Conference Church Development

				Proposed
	2020 Actuals	2021 Actuals	2021 Budget	2022 Budget
<b>Church Development</b>				
Existing Church Development	3,859	4,450	5,000	6,000
Midwest Ministry Development	800	500	800	500
Church Vitality	746	11,373	5,000	41,000
ECC Under-Resourced Fund		56,000	50,000	44,000
Leadership Conferences			1,000	
Pastors in Crisis	3,690	8,295	5,065	6,000
GLC Ministerium	135	135	135	135
Website	3,000	3,000	3,000	3,000
	<b>\$ 12,230</b>	<b>\$ 83,753</b>	<b>\$ 70,000</b>	<b>\$ 100,635</b>

Church Development continues to increase in importance as existing GLC churches face the challenges of maturing in a difficult environment.

Existing Church Development funds are utilized to assist mature churches with pressing needs.

Midwest Ministry Development is an ECC program designed to enhance local church ministry.

In 2021 & 2022, the ECC is providing \$100,000 to support Urban/Rural Under-Resourced churches and an additional \$50,000 for Church Vitality initiatives, major investments to combat Covid hardships.

Leadership Conferences have gone to virtual formats due to the Covid restrictions.

Our Pastor-in-Crisis Fund is primarily funded from the goodwill offering at the GLC Annual Meeting and these designated funds are an invaluable tool to assist GLC pastors in a time of critical need.

The GLC Website is a powerful tool filled with resources and information. Remember to access this free tool for your varied ministry needs @ [www.greatlakes.cc](http://www.greatlakes.cc)



# Great Lakes Conference Church Outreach



				Proposed
	2020 Actuals	2021 Actuals	2021 Budget	2022 Budget
<b>Outreach Ministries</b>				
Portage Lake Bible Camp				
-- Annual Support				\$ -
-- Oil Royalties	<u>1,804</u>	<u>1,168</u>	<u>3,000</u>	<u>3,000</u>
Total PLBC Support	1,804	1,168	3,000	3,000
Mission Meadows	3,000	15,500	3,000	3,000 *
Mountain Mission Camp	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>
Total Camping Support	7,804	19,668	9,000	9,000
CHIC				-
Churches Planting Ministries				-
	<b>\$ 7,804</b>	<b>\$ 19,668</b>	<b>\$ 9,000</b>	<b>\$ 9,000</b>

The GLC's Outreach Ministries are spearheaded by our two Bible Camps, Portage Lake in Northern Michigan and Mission Meadows in Jamestown, New York. In addition, support is also provided to Mountain Mission Camp in Virginia, an outreach of Wallens Creek Covenant Church.

In 2021, a special donation of \$12,500 was given to Mission Meadows to allow the camp to receive a \$25,000 matching grant to rebuild the deck, a central meeting place for fellowship and renewal.

Camping support has been an integral part of the GLC mosaic but an effort is being made to have the Camps be self-sustaining due to the GLC's recent operating losses.



# Great Lakes Conference Church Planting

				Proposed
	2020 Actuals	2021 Actuals	2021 Budget	2022 Budget
<b>Church Planting</b>				
Cityview - Pittsburgh PA	2,000	13,561	10,500	
One Church - Louisville KY	1,500		600	
City Covenant - Detroit MI			0	
<b>Kingdom Embassy - Muskegon MI</b>	1,163		800	
<b>New Community - Elkins WV</b>	16,649		1,920	
<b>The Movement - Nashville TN</b>	15,063		870	
<b>Lighthouse - Richmond KY</b>	16,000		2,270	
<b>LifeChurch Auburn Hills</b>	43,516	20,000	23,270	1,165
<b>Potential New Starts</b>	7,372	1,600	95,600	55,800
<b>LifeChurch Riverside Detroit MI</b>	47,700	45,600	49,470	24,000
<b>Mosaic of Grand Rapids MI</b>				63,000
Church Planters Expenses	1,023	4,525	5,000	7,000
	<b>\$ 151,986</b>	<b>\$ 85,286</b>	<b>\$ 190,300</b>	<b>\$ 150,965</b>

\*Launched 2010  
 \*Launched 2013  
 \*Launched 2009  
 \*Launched 2016  
 \*Launched 2017  
 \*Launched 2017  
 \*Launched 2017  
 \*Launched February 2019  
 \*3 in the queue  
 \*Launched April 2020  
 \*Launched January 2022

Church Planting has been a ministry priority for the GLC since 2001- planting 36 churches in the last 20 years.

The exciting news for 2020 and beyond, is that the GLC received a matching Foundation grant of \$150,000 to support the launch of 4 prospective church plants.

In April 2020, we launched LifeChurch Riverside and Mosaic Covenant of Grand Rapids launched in January 2022. Both of these launches were supplemented by funding from the matching Church Planting grant.

Three other potential plants are in the pipeline awaiting funding to be matched by the grant funds or \$175,000 in supplemental funds provided by the January 2021 sale of Redeemer Covenant in Caledonia, MI.

It is only possible to plant new churches if we have a healthy base of existing churches. As we work for greater health in Church Development/Church Vitality and greater mission through Church Outreach, with all our churches, we are able to broaden our base for all aspects of the GLC ministry mosaic.

# Great Lakes Conference Full Year



Full Year 2021

	General Fund		Total Church Planting		Mission Friends Planting		Church Planting Summary		New Comm		Movement		Lighthouse		Autumn		Riverside		New Church Plant		Church Vitality		Pastors In Crisis		Church Plant Escrows		Struggling Church Fund		Guaranteed Loan Reserve		Total		2021 Budget					
	December	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD					
<b>Cash &amp; Investments @ 12/31/20</b>	\$528,575	\$528,575	\$234,136	\$15,237	\$112,500	\$0	\$11,182	\$9,204	(\$2,427)	\$7,982	\$41,075	\$33,383	\$84	\$4,880	\$21,389	\$58,643	\$75,000	\$22,107	\$228,178																			
<b>Income</b>																																						
Church Support	430,191																																					
Mission Friends Contributions																																						
-- Churches	3,800		17,860	70																																		
-- Individuals	3,800		3,700																																			
Total Mission Friends				70																																		
Governant Support			36,022	975																																		
Parent/Partner Support			6,673																																			
Oil Royalties	1,169																																					
Annual Meeting																																						
Loan Interest	93																																					
Investment Income	16,751																																					
Leadership Conference																																						
Pastors in Crisis																																						
Foundation Grants			23,953																																			
Closed Church Proceeds			175,195	175,195																																		
<b>Total Income</b>	<b>\$452,004</b>		<b>\$263,403</b>	<b>\$176,240</b>	<b>\$0</b>	<b>\$23,953</b>	<b>\$360</b>	<b>\$360</b>	<b>\$860</b>	<b>\$14,265</b>	<b>\$24,075</b>	<b>\$23,290</b>	<b>\$147,913</b>	<b>\$5,790</b>	<b>\$0</b>	<b>\$1,759</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,759</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Expenses</b>																																						
Staff	350,768		27,522	1,169																																		
General Ministry	41,191																																					
Church Development	6,326																																					
Church Outreach	19,668																																					
Church Planting	360		82,713	19,327																																		
Guaranteed Loan Reserve	250,000																																					
Total Expenses	668,313		110,235	20,496	0	23,953	0	360	750	18,386	46,650	23,290	147,913	5,790	0	1,759	0	0	1,759	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
<b>Net Income</b>			<b>(\$216,309)</b>	<b>\$155,744</b>	<b>\$0</b>	<b>\$0</b>	<b>\$360</b>	<b>\$360</b>	<b>\$110</b>	<b>(\$4,121)</b>	<b>(\$22,575)</b>	<b>\$23,290</b>	<b>\$80,540</b>	<b>(\$2,505)</b>	<b>(\$2,214)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Cash Basis Adjustments</b>																																						
Change in Loans Receivable	1,611																																					
Church Planting Reserves			66,047																																			
Increase Guaranteed Loan Reserve	6,000																																					
Change in Surt. Vehicle Reserve	7,611		66,047	0	0	66,047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Total Cash Adjustments			219,215	155,744	0	66,047	360	360	110	(4,121)	(22,575)	23,290	80,540	(2,505)	(2,214)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Net Cash Inflow/(Outflow)			(208,699)	155,744	0	66,047	360	360	110	(4,121)	(22,575)	23,290	80,540	(2,505)	(2,214)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
<b>Cash &amp; Investments @ 12/31/21</b>	<b>\$319,877</b>		<b>\$453,351</b>	<b>\$171,001</b>	<b>\$112,500</b>	<b>\$86,047</b>	<b>\$11,542</b>	<b>\$9,564</b>	<b>(\$2,317)</b>	<b>\$3,841</b>	<b>\$24,500</b>	<b>\$56,673</b>	<b>\$80,624</b>	<b>\$2,375</b>	<b>\$19,175</b>	<b>\$58,643</b>	<b>\$325,000</b>	<b>\$228,178</b>																				

Cash & NCP Investments	
General Fund	\$319,877
Restricted Funds	939,168
Subtotal	\$1,259,045
Restricted - Scholarship Fund	292
Restricted - Ministerium Funds	11,625
	Balance Sheet only
	Balance Sheet only
Fifth Third Checking	\$1,270,954
	13,311
Fifth Third Money Market	41,000
NCP - Stuggling Church Fund	58,643 @ 3.0%
NCP - 30 month Note	500,000 @ 2.25%
National Covenant Properties DIA	698,000 @ 0.75%
	\$1,270,954

GLC Report Card	
Balance Sheet	A
GF Cash	C
Loan Quarterly	
Church Support	B+
Operating	A
Planting	A
Vitality	B+

Checked off Faith a major risk



# Great Lakes Conference Church Support

Churches	Jan - Dec 2021	Jan - Dec 2020 (PY)	Change
KY, Calvert City, Four Rivers Church	1,378.21	1,479.35	(101.14)
KY, Louisville, Grace Community Covenant Church	0.00	0.00	-
KY, Louisville, One Church	0.00	0.00	-
KY, Richmond, Hope City/Lighthouse Church	0.00	183.30	(183.30)
MI, Allegan, Christ Community Church	2,400.00	2,400.00	-
MI, Auburn Hills, LifeChurch Auburn Hills	2,204.67	3,314.06	(1,109.39)
MI, Branch, Evergreen Ev. Cov Church	9,555.00	8,000.00	1,555.00
MI, Canton, Life Covenant Church	30,300.00	31,500.00	(1,200.00)
MI, Cheboygan, Evangelical Covenant Church	5,000.00	5,000.00	-
MI, Dearborn, Evangelical Covenant Church	0.00	0.00	-
MI, Detroit, Citadel of Faith Covenant Church	0.00	7,480.00	(7,480.00)
MI, Detroit, City Covenant Church	3,200.00	2,800.00	400.00
MI, Detroit, Detroit Bible Tabernacle	3,000.00	3,000.00	-
MI, Detroit, Hope Community Church	2,500.00	2,500.00	-
MI, Detroit, LifeChurch Riverside	6,873.81	743.16	6,130.65
MI, Detroit, Love of Christ Christian Center	0.00	0.00	-
MI, Detroit, Messiah Church	3,000.00	3,000.00	-
MI, Dowagiac, Federated Covenant Church	0.00	0.00	-
MI, Farmington Hills, Faith Covenant Church	31,150.00	28,110.00	3,040.00
MI, Fountain, Bachelor Ev. Cov. Church	4,379.43	2,746.61	1,632.82
MI, Grand Rapids, Esperanza Covenant Church	2,000.00	1,200.00	800.00
MI, Grand Rapids, First Ev. Cov. Church	44,000.00	44,000.00	-
MI, Grand Rapids, Mosaic Covenant Church (new plant)			-
MI, Grand Rapids, Thornapple Ev. Cov. Church	23,500.00	40,000.00	(16,500.00)
MI, Harbert, Harbert Community Church	6,000.00	6,000.00	-
MI, Kalamazoo, Kalamazoo Covenant Church	3,514.41	0.00	3,514.41
MI, Lansing, Bretton Woods Covenant Church	1,385.36	1,567.60	(182.24)
MI, Leroy, Evangelical Covenant Church	500.00	250.00	250.00
MI, Livonia, LifeChurch of Livonia	9,296.00	7,202.00	2,094.00
MI, Manistee, Faith Covenant Church	5,000.00	5,000.00	-
MI, Muskegon, Forest Park Covenant Church	35,400.00	36,000.00	(600.00)
MI, Muskegon, Kingdom Embassy Covenant Church	9,520.98	8,548.01	972.97
MI, New Baltimore, Miracle of Faith	0.00	0.00	-
MI, Northport, Evangelical Covenant Church	6,000.00	5,000.00	1,000.00
MI, Richland, New Hope Church	70.00	842.22	(772.22)
MI, Saranac, Saranac Community Church	10,475.00	9,000.00	1,475.00
MI, South Lyon, Crossroads Community Church	5,100.00	5,075.00	25.00
MI, Southfield, LifeChurch of Southfield	7,200.00	10,400.00	(3,200.00)
MI, Traverse City, West Bay Covenant Church	3,000.00	2,000.00	1,000.00
MI, Tustin, Covenant Presbyterian Church	2,507.10	2,546.34	(39.24)
MI, Whitehall, Evangelical Covenant Church	7,850.00	7,850.00	-
MI, Whitehall, Fruitland Ev. Cov. Church	5,200.08	5,200.08	-

# Great Lakes Conference Church Support (cont.)

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Churches	Jan - Dec 2021	Jan - Dec 2020 (PY)	Change
MI, Wixom, Christ Covenant Church [C3]	0.00	0.00	-
NY, Clay, Grace Ev. Cov. Church	14,012.23	9,408.00	4,604.23
NY, Jamestown, First Covenant Church	2,100.00	2,400.00	(300.00)
NY, Jamestown, Nueva Vida Covenant Church	0.00	0.00	-
NY, Jamestown, Zion Covenant Church	19,083.00	21,975.00	(2,892.00)
NY, Liverpool, Redeemer Ev. Cov. Church	3,600.00	3,600.00	-
NY, Rochester, Artisan Church	0.00	7,571.03	(7,571.03)
OH, Ashtabula, First Covenant Church	2,200.00	2,400.00	(200.00)
OH, Austintown Community Ev. Cov. Church	2,468.00	1,704.63	763.37
OH, Columbus, Revival (Praise Chapel International)	1,115.00	1,218.00	(103.00)
OH, Columbus, Sanctuary Columbus Church	5,000.00	4,600.00	400.00
OH, Cuyahoga Falls, Journey Covenant Church	300.00	671.54	(371.54)
OH, Fairfield, Covenant Community Church	27,076.77	27,530.87	(454.10)
OH, Hamilton, Redeemer Church	1,000.00	2,250.00	(1,250.00)
OH, Lyndhurst, Bethany Covenant Church	3,982.22	5,910.99	(1,928.77)
OH, Millersburg, St. Johns Ev. Covenant Church	6,000.00	5,400.00	600.00
OH, Powell, Gateway Community Church	0.00	0.00	-
OH, Westerville, Faith Covenant Church	18,919.13	18,314.79	604.34
OH, Willoughby Hills, First Covenant Church	700.00	900.00	(200.00)
OH, Youngstown, Faith Community Covenant Church	0.00	175.00	(175.00)
OH, Youngstown, First Covenant Church	1,000.00	0.00	1,000.00
OK, Edmund, LifeChurch.tv (TN, Hendersonville)	6,000.00	6,000.00	-
PA, Allison Park, Stoneridge Covenant Church	1,882.96	2,054.59	(171.63)
PA, Bessemer, First Covenant Church	1,700.00	1,700.00	-
PA, DuBois, Bethany Covenant Church	1,755.00	1,755.00	-
PA, Kane, Emmanuel Mission Church	300.00	310.00	(10.00)
PA, Pittsburgh, Cityview Covenant Church	1,848.00	2,306.92	(458.92)
PA, Pittsburgh, Keystone Church of Hazelwood	0.00	600.00	(600.00)
PA, Port Allegany, Evangelical Covenant Church.	3,574.82	3,235.72	339.10
PA, Russell, Scandia Ev. Cov. Church	550.00	600.00	(50.00)
PA, Sugar Grove, Mission Covenant Church	7,900.00	8,528.75	(628.75)
PA, Warren, Pleasant Community Church	1,600.00	1,600.00	-
TN, Nashville, The Movement Church	1,854.00	100.00	1,754.00
VA, Duffield, Wallens Creek Covenant Church	0.00	800.00	(800.00)
WV, Buckhannon, New Community Covenant Church	0.00	0.00	-
WV, Elkins, New Community/One Hope Cov. Church	210.00	283.00	(73.00)
<b>Total Churches</b>	<b>\$ 430,191.18</b>	<b>\$ 445,841.56</b>	<b>(15,650.38)</b>



# Great Lakes Conference Church Support for Church Planting

Church	2021
MI, Fountain, Bachelor Ev. Cov. Church	1,750.00
MI, Detroit, LifeChurch Riverside	200.00
MI, Southfield, LifeChurch Southfield	2,700.00
MI, Richland, New Hope Church	70.00
OH, Youngstown, Renew Movement Church	10,000.00
PA, Warren, Pleasant Community Church	500.00
PA, Pittsburgh, Cityview Covenant Church	<u>2,640.00</u>
<b>Total Church Support</b>	<b>\$ 17,860.00</b>



# Great Lakes Conference Historical Financial Performance

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	10 Year Total
<b>Income</b>											
Church Support	\$ 430,191	\$ 445,842	\$ 480,306	\$ 500,277	\$ 547,972	\$ 530,932	\$ 530,324	\$ 500,580	\$ 505,035	\$ 516,736	
Mission Friends	25,380	59,451	75,045	28,744	21,980	9,779	10,431	10,064	8,345	16,008	
Church Planting - ECC & Parent/Partner	115,525	102,204	118,732	117,233	79,674	43,967	72,240	124,057	181,985	181,716	
Investment Income	18,510	17,813	18,741	19,096	19,100	20,939	18,704	17,415	16,979	10,562	
Loan Interest	93	125	157	171	163	186	209	211	251	319	
Annual Meeting/Leadership Conferences	6,958	7,028	17,153	22,305	26,370	25,368	29,496	33,432	24,297	17,645	
<b>Total Income</b>	<b>\$ 596,637</b>	<b>\$ 633,843</b>	<b>\$ 690,134</b>	<b>\$ 687,826</b>	<b>\$ 695,259</b>	<b>\$ 631,171</b>	<b>\$ 661,404</b>	<b>\$ 656,759</b>	<b>\$ 736,892</b>	<b>\$ 742,986</b>	
<b>Expenses</b>											
Staff	378,290	384,389	457,722	467,694	463,176	457,083	388,108	396,222	443,010	406,567	
General Ministry	41,181	55,486	76,585	79,101	72,447	70,709	63,388	62,974	59,703	65,640	
Church Development	83,753	12,231	15,240	20,091	24,002	32,715	34,305	40,917	40,940	17,677	
Church Outreach	19,668	7,804	18,136	37,314	43,423	72,771	76,180	71,975	71,887	71,853	
Church Planting	85,286	151,984	255,015	234,007	173,073	100,944	137,592	204,327	313,536	296,180	
<b>Total Expenses</b>	<b>\$ 608,188</b>	<b>\$ 611,894</b>	<b>\$ 822,698</b>	<b>\$ 838,207</b>	<b>\$ 776,121</b>	<b>\$ 734,222</b>	<b>\$ 699,573</b>	<b>\$ 776,415</b>	<b>\$ 929,076</b>	<b>\$ 857,417</b>	
<b>Operating Income/(Loss)</b>	<b>\$ (11,551)</b>	<b>\$ 21,949</b>	<b>\$ (132,564)</b>	<b>\$ (150,381)</b>	<b>\$ (80,862)</b>	<b>\$ (103,051)</b>	<b>\$ (38,169)</b>	<b>\$ (90,656)</b>	<b>\$ (192,184)</b>	<b>\$ (114,431)</b>	<b>\$ (897,900)</b>
<i>Extraordinary Items</i>											
Estate Bequests		825			6,480					10,214	
Foundation Matching Planting Grant											
Foundation Grant - Planter Coaching	23,953		37,500					713,000	6,159	(6,159)	
Covenant Manor Sale Tithe Proceeds					8,752	26,915	38,174				
Covenant Manor Tithe Expenditures					(8,752)	(25,000)	(25,000)				
Cityview special Designated Gift											
Larry Sherman Memorial Fellowship MI Church closure					2,445		139,088		6,220		
Ludlow PA closure		540									
Hudson OH Church closure							62				
Redeemer MI Church closure	250,278						500		1,367	68,979	125,052
Trinity Rochester NY closure							534		254	5,998	
New Hope Olmsted Falls OH closure											
Byron Center MI closure											
Morning Star MI closure											
Connexions MI closure											
Struggling Church Fund Special Gift											
Ridgway PA closure		70,400	16,053		(5,399)	5,399					
Paycheck Protection Proceeds											
Boister NCP Loan Guaranty Reserve	(250,000)										
<b>Net Income/(Loss)</b>	<b>\$ 12,680</b>	<b>\$ 93,714</b>	<b>\$ (79,011)</b>	<b>\$ (150,381)</b>	<b>\$ (77,336)</b>	<b>\$ (122,652)</b>	<b>\$ 127,015</b>	<b>\$ 623,656</b>	<b>\$ (110,987)</b>	<b>\$ 20,835</b>	<b>\$ 337,842</b>
<b>General Fund Balance</b>	<b>\$ 319,877</b>	<b>\$ 528,575</b>	<b>\$ 408,045</b>	<b>\$ 471,647</b>	<b>\$ 513,790</b>	<b>\$ 823,211</b>	<b>\$ 959,555</b>	<b>\$ 835,468</b>	<b>\$ 198,222</b>	<b>\$ 151,495</b>	

The historical financial information above covers the "Garth McGrath era" commencing in 2012

Highlights include:

- Church Support has been declining since 2017 and 2021 was the lowest level in the last 10 years; a major concern for the future ministry efforts of the Conference. The GLC has incurred operating losses 9 of the last 10 years; the sale of Covenant Manor and Church closures, shown as extraordinary items, have been critical funding sources.
- Mission Friends has been a complementary source of funding from churches and individuals who deeply believe in the GLC's ministry mosaic. In 2019 & 2020 the focus was on church planting.
- In 2019 the GLC received a \$150,000 matching Foundation grant to support the launch of 4 new church plants; \$37,500 was recognized in 2019 to enable the launch of LifeChurch Riverside in Detroit. In 2020 we received a \$90,000 grant to support Church Plant coaching
- In 2020/2021 we experienced the Covid pandemic which affected all of our churches dramatically. Support for the Conference remained strong supplemented by a Federal Paycheck Protection Program grant of \$70,400
- Church Planting revenue comes from the ECC in partnership with the GLC in shared mission. In the last ten years the GLC has invested \$2.2 million in Church Planting initiatives to spread the gospel. Church closures, while painful, provide "seed money" for new church plants and Church Vitality Initiatives
- The GLC's ten year "bottom line" results have been an "up and down roller coaster ride" with alternating surplus & loss years, highlighting the importance of our support base of churches and individuals. Our heartfelt thanks to all who commit prayers and resources to the GLC mission!



# Great Lakes Conference Financial Reviewer Report

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March 7, 2022

I have reviewed the financial statements for the year ended December 31, 2021 for the Great Lakes Conference of the Evangelical Covenant Church.

The scope of a review is substantially less than that of an audit. Procedures of an audit include detailed analysis and verification of many items on the financial statements. A review focuses more on an analytical review of the amounts, as well as verification of select items. The procedures I applied to the financial statements were not intended to give complete assurance of all items on the financial statements, but instead an overall review of the financial procedures and a reasonableness review of the numbers.

During my review I spoke with the financial officer regarding financial procedures and general ledger recording, verified year-end cash balances through 3<sup>rd</sup> party statements, reviewed payroll items, reviewed select invoices and related payment, scanned the general ledger for large or unusual items and performed analytical analysis on the financial statements. I relied on information given to me by the financial officer.

The financial statements for the year ended December 31, 2021 accurately reflect the financial transactions and position for the Great Lakes Conference of the Evangelical Covenant Church.

Debra L. Tribbett



# Portage Lake Covenant Bible Camp Balance Sheet

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<b>Assets</b>	December 31, 2021	December 31, 2020
General Fund Cash	\$ 167,908	\$ 156,458
Restricted Cash Funds		
Scholarship Fund	47,676	37,503
Memorial Fund	106,484	88,445
Capital Fund	359	9,198
Dining Hall Fund	1,846,925	1,290,944
Total Restricted	\$ 2,001,444	\$ 1,426,090
Total Cash & Investments	\$ 2,169,352	\$ 1,582,548
<b>Fixed Assets</b>		
Land	\$ 1,735,237	\$ 1,735,237
Buildings	3,727,882	3,727,882
Equipment	11,650	11,650
Total Fixed Assets	\$ 5,474,769	\$ 5,474,769
<b>Total Assets</b>	\$ 7,644,121	\$ 7,057,317
<b>Liabilities &amp; Net Assets</b>		
Accounts Payable	\$ 4,966	\$ 320
Payroll Liabilities	1,714	483
Paycheck Protection Loan		68,800
Total Liabilities	\$ 6,680	\$ 69,603
<b>Net Assets</b>		
Restricted	\$ 2,001,444	\$ 1,426,090
Unrestricted	5,635,997	5,561,624
Total Net Assets	\$ 7,637,441	\$ 6,987,714
<b>Total Liabilities &amp; Net Assets</b>	\$ 7,644,121	\$ 7,057,317
<b>Memo: Cash &amp; Investments</b>		
PNC Bank Checking	\$ 307,812	\$ 239,958
National Covenant Properties		
Demand Investment Account	1,860,040	1,341,086 @ 0.75%
Petty Cash	1,500	1,504
Total Cash	\$ 2,169,352	\$ 1,582,548

See Accountant's Compilation Report.



# Portage Lake Covenant Bible Camp 2021 Year End and 2022 Budget

	12/31/21			Restricted Funds					2022 General Fund Budget
	General Fund			Scholarship Fund	Capital Fund	Dining Hall Fund	Memorials	Total	
	Dec YTD	Dec YTD	Dec YTD						
Cash Balance @ 12/31/20	\$156,458	Budget	2020	\$37,503	\$9,198	\$1,290,944	\$88,445	\$1,582,548	
<b>Receipts</b>									
Camper Fees - Summer	391,627	300,000	160,360					391,627	435,000
Camper Fees - Retreats	152,465	150,000	96,042					152,465	235,000
Camper Fee Refunds	(12,301)		(63,580)					(12,301)	
Donations	106,257	160,000	282,621	10,173	10,000			126,430	160,000
Fundraisers [Net]	9,780	15,000	409,326			543,260		553,040	15,000
Memorials [Net]			11,305				18,039	18,039	
Interest Income			17,060			12,721		12,721	
Oil Royalties	1,168	3,000	3,782					1,168	2,000
Arts & Crafts [Net]	1							1	
Canteen [Net]	1		778					1	
Gift Shop [Net]	128		(467)					128	
Missions [Net]									
Summer Staff Tips [Net]	3,255							3,255	
Boat Sale									
Transfers									
Miscellaneous Income	10,138							10,138	8,000
<b>Total Receipts</b>	<b>662,519</b>	<b>628,000</b>	<b>917,227</b>	<b>10,173</b>	<b>10,000</b>	<b>555,981</b>	<b>18,039</b>	<b>1,256,712</b>	<b>855,000</b>
<b>Disbursements</b>									
<b>Staff</b>									
Salaries	265,558	300,000	219,036					265,558	340,000
Payroll Taxes	15,194	25,000	11,648					15,194	22,000
Benefits	49,774	40,000	43,219					49,774	75,000
Travel & Conferences	2,657	3,000	16,927					2,657	3,000
<b>Total Staff</b>	<b>333,183</b>	<b>368,000</b>	<b>290,830</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>333,183</b>	<b>440,000</b>
<b>Administration</b>									
Kitchen Food & Supplies	115,736	82,000	27,110					115,736	140,000
Program Expenses	50,063	20,000	19,952					50,063	30,000
Supplies & Maintenance	45,354	50,000	54,735					45,354	50,000
Utilities	64,636	50,000	47,845					64,636	60,000
Promotion	8,286	20,000	17,759					8,286	15,000
Insurance	32,435	40,000	20,163					32,435	40,000
Office & Administration	52,859	50,000	45,358					52,859	50,000
Buildings & Equipment	38,485	20,000	33,826		18,839			57,324	30,000
Property & Sales Tax	717		15,243					717	
Vehicle Lease			1,520						
Other			1,434						
<b>Total Administration</b>	<b>408,571</b>	<b>332,000</b>	<b>284,945</b>	<b>0</b>	<b>18,839</b>	<b>0</b>	<b>0</b>	<b>427,410</b>	<b>415,000</b>
<b>Total Disbursements</b>	<b>741,754</b>	<b>700,000</b>	<b>575,775</b>	<b>0</b>	<b>18,839</b>	<b>0</b>	<b>0</b>	<b>760,593</b>	<b>855,000</b>
<b>Operating Gain/(Loss)</b>	<b>(79,235)</b>	<b>(72,000)</b>	<b>\$341,452</b>	<b>\$10,173</b>	<b>(\$8,839)</b>	<b>555,981</b>	<b>\$18,039</b>	<b>496,119</b>	
<b>Cash Basis Adjustments</b>									
Increase in PPP Forgiveness	140,430							140,430	
Fixed Asset Purchases					\$0			-	
Change in Current Liabilities	(49,745)							(49,745)	
<b>Cash Balance @ 12/31/21</b>	<b>\$167,908</b>			<b>\$47,676</b>	<b>\$359</b>	<b>\$1,846,925</b>	<b>\$106,484</b>	<b>\$2,169,352</b>	

Cash Position	
General Fund	167,908
Scholarship Fund	47,676
Capital Fund	359
Dining Hall Fund	1,846,925
Memorial Fund	106,484
<b>Total</b>	<b>\$2,169,352</b>
PNC Checking	307,812
NCP Demand Invest. Acct	1,860,040
Petty Cash	1,500
	<b>\$ 2,169,352</b>

@ 0.75%

# Camp Mission Meadows Balance Sheet

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	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
1210 · Checking Account	82,584.37	31,669.06	50,915.31	160.77%
1220 · Petty Cash	300.00	300.00	0.00	0.0%
1230 · Lake Shore Sav. CD for Gas Well	5,406.74	5,338.12	68.62	1.29%
1240 · National Covenant Properties	80,631.12	11,695.20	68,935.92	589.44%
1255 · National Financial Services	0.00	100.00	-100.00	-100.0%
<b>Total Checking/Savings</b>	<u>168,922.23</u>	<u>49,102.38</u>	<u>119,819.85</u>	<u>244.02%</u>
<b>Other Current Assets</b>				
12000 · Undeposited Funds	0.00	25,315.00	-25,315.00	-100.0%
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>25,315.00</u>	<u>-25,315.00</u>	<u>-100.0%</u>
<b>Total Current Assets</b>	<u>168,922.23</u>	<u>74,417.38</u>	<u>94,504.85</u>	<u>126.99%</u>
<b>Fixed Assets</b>				
1410 · Land	1,287,500.00	1,287,500.00	0.00	0.0%
1420 · Buildings	4,033,213.54	4,033,213.54	0.00	0.0%
1430 · Equipment	202,100.00	202,100.00	0.00	0.0%
<b>Total Fixed Assets</b>	<u>5,522,813.54</u>	<u>5,522,813.54</u>	<u>0.00</u>	<u>0.0%</u>
<b>TOTAL ASSETS</b>	<u><b>5,691,735.77</b></u>	<u><b>5,597,230.92</b></u>	<u><b>94,504.85</b></u>	<u><b>1.69%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
2120 · Deferred Camp Registration Reve	0.00	2,466.00	-2,466.00	-100.0%
2301 · PPP and EILD Loan Payable	0.00	42,000.00	-42,000.00	-100.0%
2305 · Loans Payable - NCP	272,023.40	286,273.81	-14,250.41	-4.98%
2400 · Payroll Liabilities	120.60	0.00	120.60	100.0%
<b>Total Other Current Liabilities</b>	<u>272,144.00</u>	<u>330,739.81</u>	<u>-58,595.81</u>	<u>-17.72%</u>
<b>Total Current Liabilities</b>	<u>272,144.00</u>	<u>330,739.81</u>	<u>-58,595.81</u>	<u>-17.72%</u>
<b>Total Liabilities</b>	<u>272,144.00</u>	<u>330,739.81</u>	<u>-58,595.81</u>	<u>-17.72%</u>
<b>Equity</b>				
3010 · Fund Balance	0.00	5,287,688.96	-5,287,688.96	-100.0%
3200 · Unrestricted Net Assets	5,249,066.43	-22,036.35	5,271,102.78	23,920.04%
3900 · Restricted Fund Equity	86,037.86	11,695.20	74,342.66	635.67%
Net Income	84,487.48	-10,856.70	95,344.18	878.21%
<b>Total Equity</b>	<u>5,419,591.77</u>	<u>5,266,491.11</u>	<u>153,100.66</u>	<u>2.91%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>5,691,735.77</b></u>	<u><b>5,597,230.92</b></u>	<u><b>94,504.85</b></u>	<u><b>1.69%</b></u>



# Camp Mission Meadows Income and Expenses

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 20</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4100 · Camp Registrations	34,199.10	18,000.00	16,199.10	14,604.00	19,595.10
4150 · Retreats and Rentals	95,098.77	127,800.00	-32,701.23	55,874.57	39,224.20
4200 · Contributions	170,578.16	69,300.00	101,278.16	138,602.56	31,975.60
4400 · Great Lakes Conference Support	3,100.00	0.00	3,100.00	3,000.00	100.00
4900 · Sales Income	1,698.55	1,470.00	228.55	443.27	1,255.28
<b>Total Income</b>	<u>304,674.58</u>	<u>216,570.00</u>	<u>88,104.58</u>	<u>212,524.40</u>	<u>92,150.18</u>
<b>Gross Profit</b>	304,674.58	216,570.00	88,104.58	212,524.40	92,150.18
<b>Expense</b>					
5050 · Advertising and Promotion	3,231.36	1,000.00	2,231.36	7,799.69	-4,568.33
5190 · Housekeeping	1,775.34	500.00	1,275.34	146.00	1,629.34
5200 · Food Service	25,816.27	21,000.00	4,816.27	22,830.28	2,985.99
5240 · Furnishings	6,570.47	7,500.00	-929.53	77.40	6,493.07
5250 · Honorariums	0.00	0.00	0.00	400.00	-400.00
5300 · Insurance (liability/fire/auto)	28,553.03	36,000.00	-7,446.97	34,663.32	-6,110.29
5370 · Interest Expense	11,644.01	10,272.00	1,372.01	12,033.93	-389.92
5400 · Labor	136,463.66	125,891.00	10,572.66	96,230.70	40,232.96
5450 · Maintenance, Repairs & Supplies	42,244.86	15,596.00	26,648.86	22,995.93	19,248.93
5500 · Cost of Goods Sold	2,436.39	1,500.00	936.39	102.29	2,334.10
5540 · Mission Expense	0.00	0.00	0.00	498.60	-498.60
5550 · Office Expense	5,679.87	6,835.00	-1,155.13	7,461.04	-1,781.17
5750 · Professional Fees	2,621.00	6,000.00	-3,379.00	1,575.00	1,046.00
5800 · Program Expenses	3,123.65	2,000.00	1,123.65	3,603.03	-479.38
5870 · Technology	2,349.89	1,650.00	699.89	1,417.45	932.44
5950 · Travel, Meals and Lodging	95.63	0.00	95.63	1,519.39	-1,423.76
5975 · Utilities	18,322.60	28,635.00	-10,312.40	30,118.57	-11,795.97
6000 · Other Expenses	5,936.75	1,253.00	4,683.75	4,656.20	1,280.55
<b>Total Expense</b>	<u>296,864.78</u>	<u>265,632.00</u>	<u>31,232.78</u>	<u>248,128.82</u>	<u>48,735.96</u>
<b>Net Ordinary Income</b>	7,809.80	-49,062.00	56,871.80	-35,604.42	43,414.22
<b>Other Income/Expense</b>					
<b>Other Income</b>					
4500 · Interest Income	43.58	204.00	-160.42	97.72	-54.14
4510 · Interest Income - Restricted	238.01	0.00	238.01	105.78	132.23
4600 · Miscellaneous Income	80,459.10	0.00	80,459.10	24,650.00	55,809.10
4800 · Restricted Fund Income	107,884.11	0.00	107,884.11	4,589.42	103,294.69
7120 · Restricted Expense from Equity	34,216.07	0.00	34,216.07	0.00	34,216.07
<b>Total Other Income</b>	<u>222,840.87</u>	<u>204.00</u>	<u>222,636.87</u>	<u>29,442.92</u>	<u>193,397.95</u>
<b>Other Expense</b>					
6800 · Restricted Funds Disbursed	43,333.94	0.00	43,333.94	0.00	43,333.94
7110 · Restricted Income to Equity	102,829.25	0.00	102,829.25	4,695.20	98,134.05
<b>Total Other Expense</b>	<u>146,163.19</u>	<u>0.00</u>	<u>146,163.19</u>	<u>4,695.20</u>	<u>141,467.99</u>
<b>Net Other Income</b>	76,677.68	204.00	76,473.68	24,747.72	51,929.96
<b>Net Income</b>	<u><u>84,487.48</u></u>	<u><u>-48,858.00</u></u>	<u><u>133,345.48</u></u>	<u><u>-10,856.70</u></u>	<u><u>95,344.18</u></u>

# Camp Mission Meadows Budget

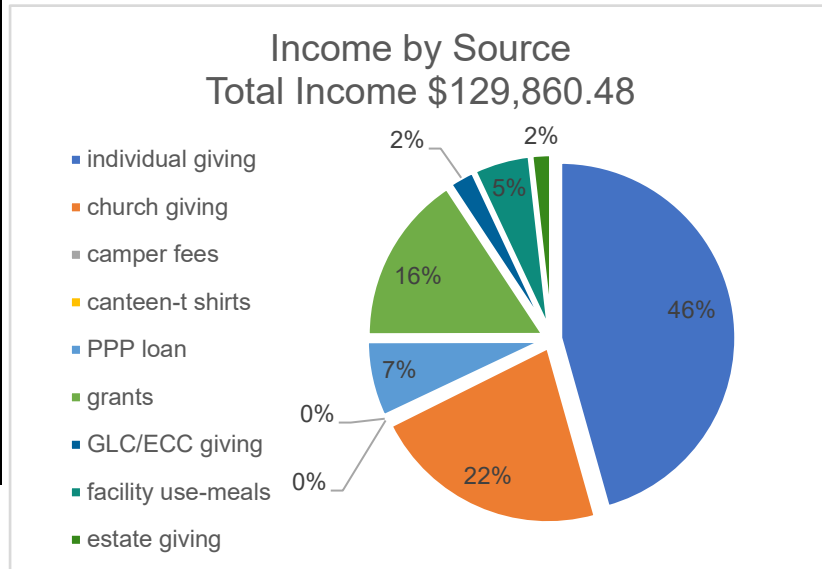


<b>Mission Meadows Budget 2022</b>		11/9/2021		
		<b>2022 Budget</b>	<b>2019 Actual</b>	<b>2020 Budget</b>
<b>Income:</b>				
4100	Camp Registrations	200,000	182,468	186,000
4150	Retreats and Rentals	220,000	210,534	225,000
4200	Contributions	113,000	136,457	150,000
4300	Food and Lodging	1,500	529	1,500
4400	Great Lakes Conference Support	3,000	10,000	10,000
4500	Interest Income			100
4600	Miscellaneous Income	1,000		5,000
4700	Mission Income	1,000	544	2,000
4900	Sales Income	9,000	4,408	8,000
<b>Total Income</b>		548,500	544,939	587,600
<b>Gross Profit</b>		548,500	544,939	587,600
<b>Expense:</b>				
5050	Advertising and Promotion	4,000	6,901	10,000
5100	Capital Improvements	3,000		20,000
5190	Housekeeping	2,000	1,682	2,000
5200	Food Service	67,600	74,372	58,000
5240	Furnishings	2,000	245	3,000
5250	Honorariums	3,000	4,689	5,000
5300	Insurance (liability/fire/auto)	40,000	38,519	35,000
5370	Interest Expense	10,800	16,604	50,000
5400	Labor	267,092	266,203	280,000
5406	Outsourced Labor (The Good Bookkeeper and Payroll Service)	12,500	6,000	-
5450	Maintenance, Repairs & Supplies	30,000	24,162	25,000
5500	Cost of Goods Sold	7,000	4,479	5,000
5540	Mission Expense	1,000	937	2,000
5550	Office Expense	13,500	11,408	10,000
5750	Professional Fees	2,000	10,999	-
5800	Program Expenses	8,800	8,638	12,000
5870	Technology	2,500	626	2,500
580	Fund Transfers	-	-	-
5950	Travel, Meals and Lodging	2,500	4,616	5,000
5975	Utilities	61,500	42,308	50,000
6000	Other Expenses	7,425	4,534	10,000
4800	<b>Other Income</b>		6,396	
<b>Total Expense</b>		548,217	534,321	584,500
<b>Net Income</b>		283	10,619	3,100

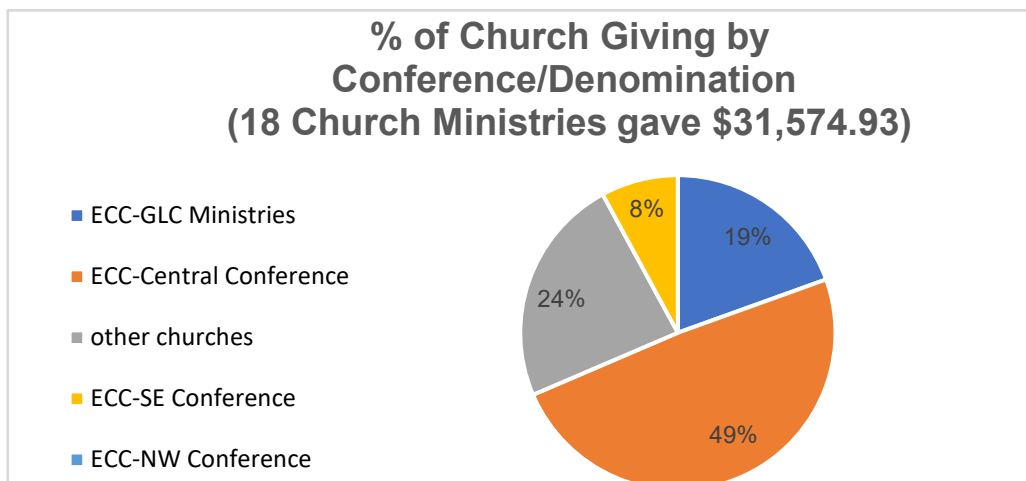
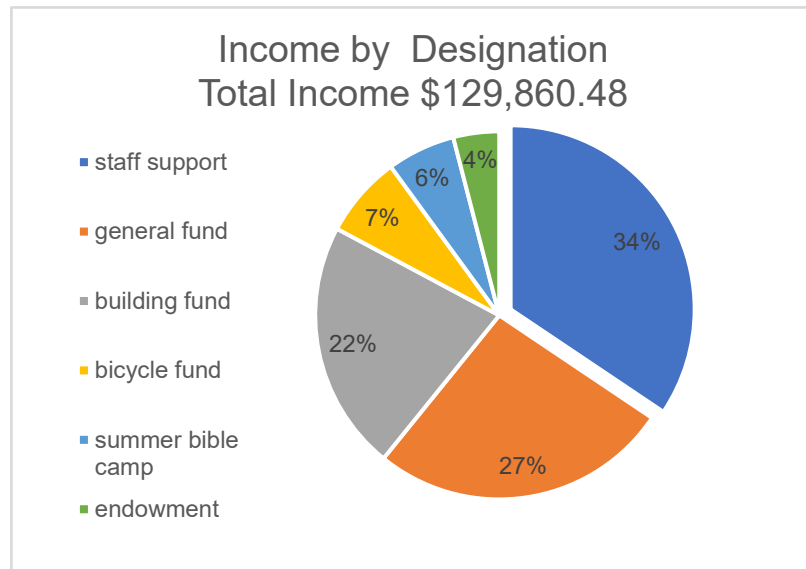


# Covenant Mountain Mission Bible Camp Financial Report

Source	Income
individual giving	\$ 59,252.00
church giving	\$ 28,574.63
camper fees	\$ 280.00
canteen-t shirts	\$ 160.00
PPP loan	\$ 9,095.21
grants	\$ 20,445.70
GLC/ECC giving	\$ 3,000.00
facility use-meals	\$ 6,732.73
estate giving	\$ 2,320.21
<b>2021 total</b>	<b>\$129,860.48</b>



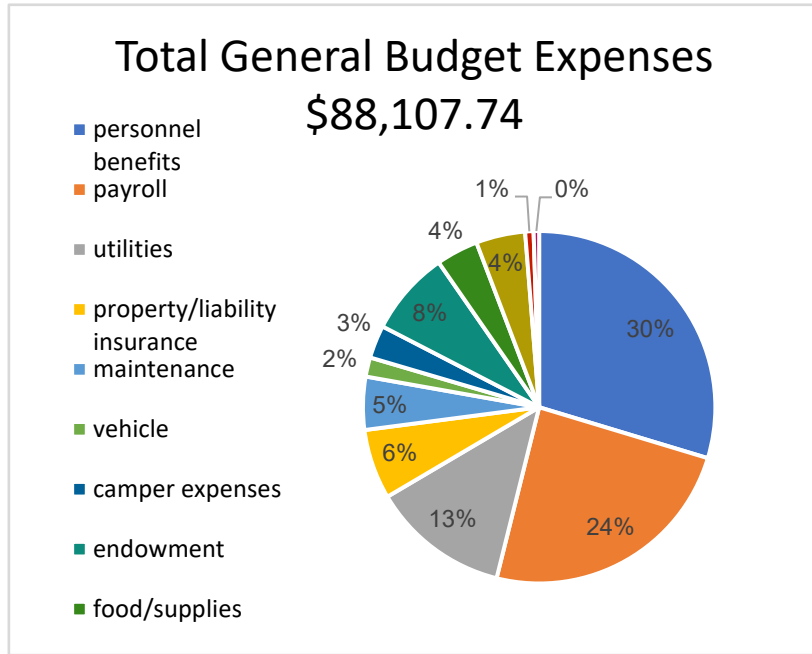
Designation	Income
staff support	\$ 44,684.38
general fund	\$ 34,303.37
building fund	\$ 28,538.73
bicycle fund	\$ 9,311.00
summer bible camp	\$ 7,793.00
endowment	\$ 5,230.00
<b>2021 total</b>	<b>\$129,860.48</b>



# Covenant Mountain Mission Bible Camp Financial Report (cont.)



General Budget Category	Expenses
personnel benefits	\$ 26,140.24
payroll	\$ 21,337.13
utilities	\$ 11,132.07
property/liability insurance	\$ 5,649.32
maintenance	\$ 4,282.72
vehicle	\$ 1,555.40
camper expenses	\$ 2,664.90
endowment	\$ 6,840.00
food/supplies	\$ 3,406.37
office	\$ 3,977.67
conf. meetings	\$ 677.76
health & safety	\$ 444.16
<b>TOTAL GENERAL BUDGET EXPENSES</b>	<b>\$ 88,107.74</b>
bicycle purchase	<b>\$ 4,810.76</b>
facility improvement expenses	<b>\$ 11,714.65</b>
<b>TOTAL EXPENDITURES</b>	<b>\$104,633.15</b>





## Treasurer's Report January-December 2021

Balance Forward 2020	8861.85
Web Hosting	180
Flowers and encouragement for team members	190.29
Gifts to churches/camps for hosting retreats	300
Retreat Expenses	735.3
Income from Churches	0
Balance in the Checkbook December 31, 2021	7456.26
Funds Holding for AVA	1143
Funds Holding for Spiritual Directors	879
Funds Holding for Lycee Vannette	504.82

Actual Funds available 4929.44

2021 Churches that gave to Women Ministries of the GLC

None



# GLC Ministerial Association Treasurer



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## Treasurer's Report Feb. 28, 2022

The last annual report was completed on Feb. 25 2021, at which time the checking account balance at the Chase National Bank in MI was \$14,187.44. Since that time, the following documented transactions have taken place:

**Beginning Balance of Checking Account as Jan 1, 2021 \$14,187.44**

### **A. Income**

\$ 14,580.00 108 Payments of \$135\* to GLCMA for 2021 Dues (\*- on-line fees)  
\$ 1,080.00 8 Payments of \$135\* to GLC for 2020 Dues (\*- on-line fees)  
\$ 675.00 5 Payments of \$135\* to GLCMA 1-'21, 4-'22 Dues (\*-on-line)  
**\$ 16,335.00 Total Income** (Actual deposit \$16,170.50 after on-line fees taken\*)

### **B. Expenses**

\$ 9860.00 ECC Ministerium Dues (108 for '21 and 8 for '20 at \$85 each)  
\$ 299.55 Monthly Bank Fees for on-line (\$89.90 thru May then \$29.95 June-Dec)  
\$ 164.50 Bank Subtracted From Payments for on-line fees (see above\*)  
\$ 300.00 Stipend to GLC Staff for volunteer assistance with accounting  
\$ 200.00 Ministerial Assoc. Worship Leader April 2021 Honorarium  
\$ 2,086.00 Fall Retreat Nov 2021 Honorarium for Speakers  
\$ 994.00 Fall Retreat Nov 2021-Scholarships (\$663) & Refunds (\$331)  
**\$ 13,904.05 Total Expenses**

**Closing Balance of Checking Account as of Dec 31, 2021 \$16,618.39**

**Note: Balance is \$12,530.18 as of 2/28/22 after 2022 expenses so far totaling \$4088.21 (see below)**

\$ 3,292.51 Fall Retreat Nov 2021 Expenses- Reimburse GLC  
(rooms/meals \$1,297.54, good bags & misc. \$664.05, subsidy \$1330.92)  
\$ 735.80 Fall Retreat Nov 2021 Refunds  
\$ 59.90 Bank fees (Jan & Feb \$29.95/month)

Thanks to Peg Wolter from the GLC Office for her gracious accounting support (particularly regarding incoming payments and retreat plans).

Respectfully Submitted,

Rev. Rebecca Poor, Treasurer, Great Lakes Conference Ministerial Board  
Saranac Community Church 125 S. Bridge St, Saranac, MI, 48881  
[pastorbecky@saranacchurch.org](mailto:pastorbecky@saranacchurch.org) cell #860-205-0592



## *The Spiritual Directors Network of the Great Lakes Conference 2021 Financial Report*

	2021
INCOME:	
GLC & Interest	\$2
EXPENSES:	
Speaker Fees	\$200
Lodging for two retreats	\$0
Mileage Reimbursement	\$0
Book Gifts to Directors	\$90
Total Expenses	\$290
Ending Balance	\$4,569



# Notes

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**That We May Be One in Christ**



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**GREAT  
LAKES  
CONFERENCE**  
OF EVANGELICAL COVENANT CHURCHES

