



# GLC Financial Documents 2024-2025

- ▶ Great Lakes Conference
  - ▶ Women Ministries
  - ▶ Spiritual Directors
  - ▶ Camps



*Trust in the Lord with all  
your heart and lean not on  
your own understanding;  
in all ways submit to him,  
and he will make your  
paths straight.*

Proverbs 3:5-6



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# GLC Finance Officer/Treasurer's Report

Greetings from the GLC team. For the past seventeen years, Kim Carlson has served the Great Lakes Conference faithfully in his role as the Financial Officer. Under his watch, the finances of the Conference were managed, accounted for, and reported with excellence. We express deep appreciation for Kim and wish him all the best. At the same time, we welcome Rob Westphal and his wealth of experience as the current Financial Officer for the Conference. Neither could do what they do without the support of many.

The GLC team has a story to tell about how the Lord was at work in our Conference in 2024, a year of blessing and challenge as told in the numbers.

Balance Sheet – The General Fund cash balance is \$276,943 in 2024 compared to \$300,469 in 2023, a decrease of \$23,526. Unrestricted cash on hand represents 135 days of budgeted spending for 2025, or about 4.5 months.

Our 33%-50% co-guaranty with the ECC on four GLC church loans with National Covenant Properties totals \$1.5 million. We have a \$525,000 loan guaranty reserve to reflect our exposure. This represents an increase of \$200,000 from the prior year. The Board recognizes the importance of minimizing the risk of future loans, while also supporting member churches in their first facilities.

Restricted funds for Church Planting are \$280,864 [including \$50,000 in matching grant funds] in 2024 compared to \$364,309 in 2023, a decrease of \$83,445. Church Vitality restricted funds are \$25,352 in 2024 compared to \$47,676 in 2023, a decrease of \$22,324.

Income Statement – Church Support income decreased about 1% in 2024 to \$415,134. Our “bottom line” was a net income of \$137,423, including \$223,166 closed church proceeds received from the sale of Bethany Covenant, Lyndhurst, OH. This compares to a consolidated budget income of \$112,500; the General Fund was a net \$0, after drawing \$41,299 from the Foundation Planting grant for church plant coaching and expenses [see the Schedule of Activity for detail].

2025 Budget – The proposed budget for 2025 reflects a modest increase in Church Support with a level of \$425,000, a 2.4% increase over 2024 actual. The overall budget is a net loss of \$(112,700). Our General Fund budget is a deficit of \$(109,405), reflecting the realities of decreased funding and increased costs. The Board recognizes the necessity of closing this gap and to both honor what God provides and to point to the possibilities of what God might do.

As indicated in the opening comments, 2024 included blessing and challenge. The goal of the GLC remains the same; we strive to have each church in the Conference be healthy and missional in our quest to spread the Good News of the gospel.

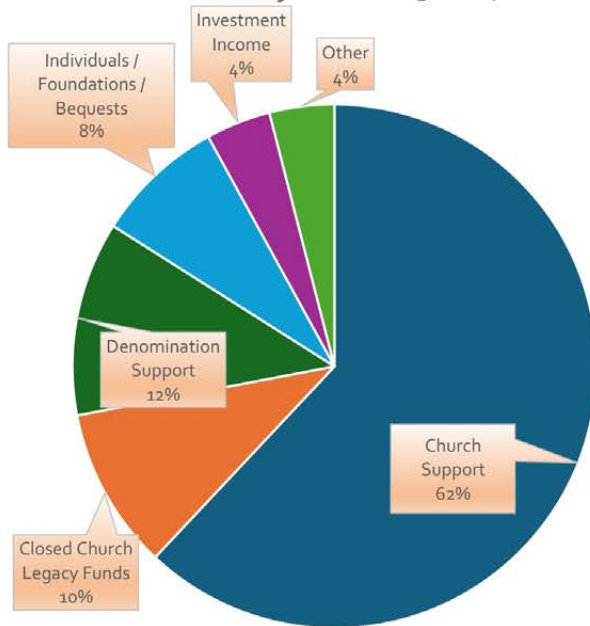
Bottom line: The good work of staff, Board, and church partners has provided a foundation for ministry in 2025 and beyond. Good work remains to be done. We are thankful for each of you.

Brian Rudy,  
Treasurer, GLC  
Rob Westphal,  
Financial Officer, GLC

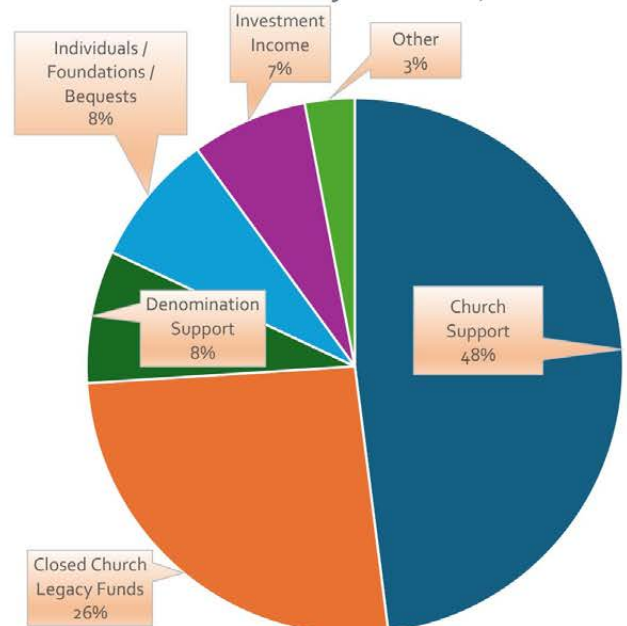
# GLC Financial Pie Charts

## Sources of Funds

*Sources of Funds 2015-2024*

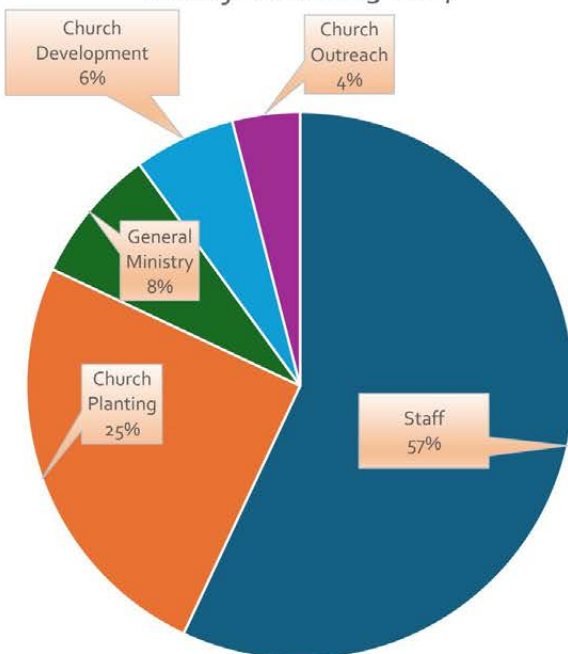


*Sources of Funds 2024*

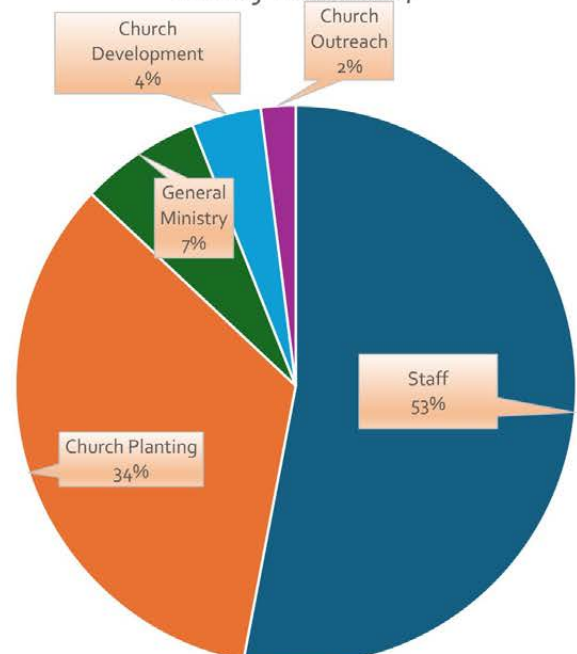


## Uses of Funds

*Uses of Funds 2015-2024*



*Uses of Funds 2024*





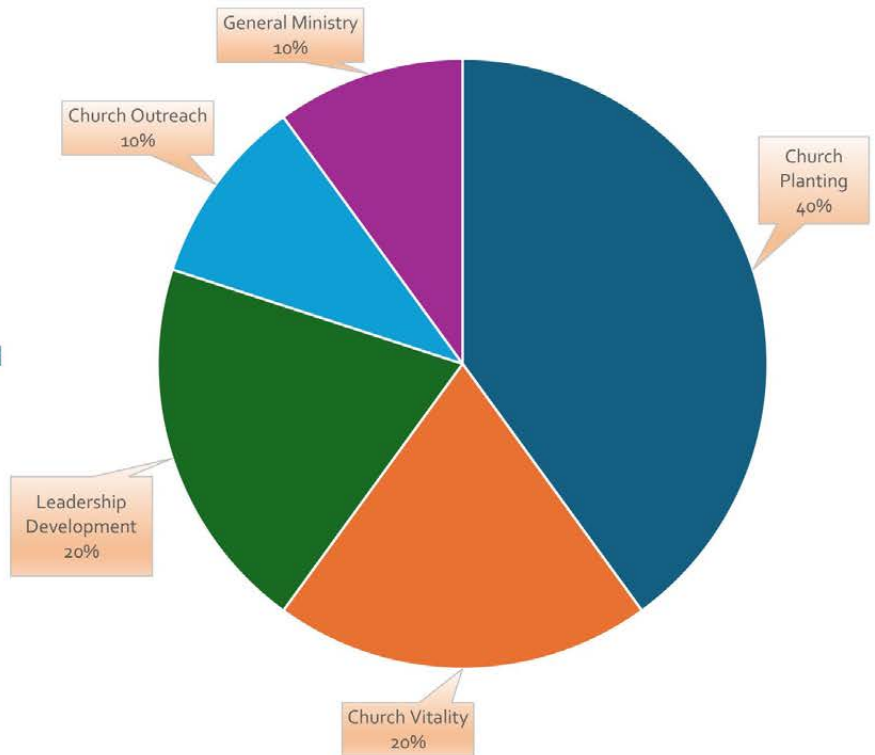
# GLC Financial Pie Charts

## Uses of Funds

2015-2024

(Allocating Staff to Mission Priorities)

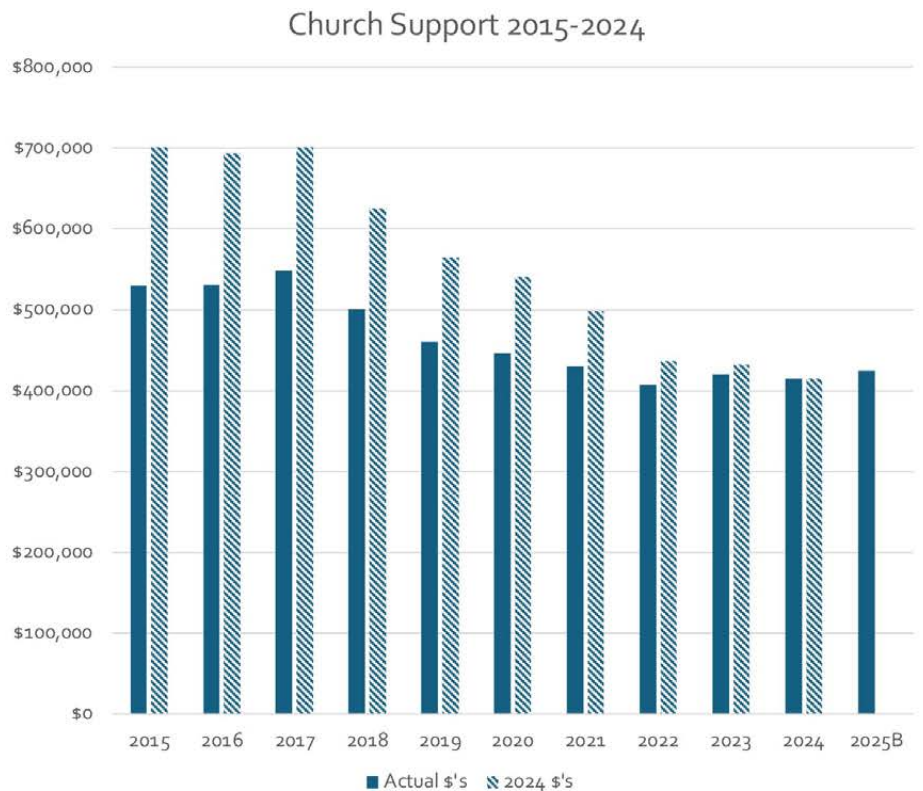
Note: The three camps (Covenant Mountain Mission, Mission Meadows, and Portage Lake) have separate budgets which are not included in this view but represent a significant church outreach ministry of the Great Lakes Conference.



## Church Support

2015-2024

- 2024 Church Support was 1% lower than 2023 and 5% lower than budget
- 2025 budgeted Church Support reflects a 2.4% increase over 2024 actual



# GLC Financial

## Balance Sheet

		31-Dec 2023	31-Dec 2024
<b>Assets</b>			
<b>General Fund Cash</b>		<b>\$300,469</b>	<b>\$276,943</b>
<b>Restricted Cash Funds</b>			
-- Church Planting -undesignated		118,758	62,935
-- New Evangel Detroit MI		0	45,880
-- LifeChurch Auburn Hills		2,126	624
-- LifeChurch Riverside Detroit		11,465	11,705
-- Mosaic Grand Rapids		16,883	5,968
-- Life Transformation Columbus		25,863	16,912
-- New Wine Mason MI		30,731	17,256
-- Matching Foundation Grant		50,000	50,000
-- Foundation Coaching Grant		102,940	61,641
-- New Church Plant(s)		5,543	7,943
<b>Restricted -- Church Planting</b>		<b>364,309</b>	<b>280,864</b>
-- Church Vitality		47,676	25,352
-- Struggling Church Fund		58,643	58,643
-- Pastor in Crisis Fund		3,938	2,831
-- Scholarship Fund		0	3,000
-- Church Loan Guarantees		325,000 *	525,000
-- GLC Ministerial Fund		(457)	(7,022)
<b>Church Planting Escrows</b>			
-- Sanctuary Columbus OH		14,206	14,206
<b>Restricted -- Church Plant Escrows</b>		<b>14,206</b>	<b>14,206</b>
<b>Restricted Cash Funds</b>		<b>813,315</b>	<b>902,874</b>
<b>Total Cash &amp; Investments</b>		<b>1,113,784</b>	<b>1,179,817</b>
Pastoral Loan Receivable		474	0
<b>Total Assets</b>		<b>\$ 1,114,258</b>	<b>\$ 1,179,817</b>
<b>Liabilities &amp; Net Assets</b>			
Reserve for Superintendent Vehicle		24,000	0
<b>Net Assets</b>			
-- Restricted		813,315	902,874
-- Unrestricted		276,943	276,943
<b>Total Net Assets</b>		<b>1,090,258</b>	<b>1,179,817</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$1,114,258</b>	<b>\$1,179,817</b>
<b>Memo: Cash &amp; Investments</b>			
Fifth Third Checking		\$ (1,809)	\$ 34,620
Deposits in Transit		32,140	11,527
Ford Interest Advantage @ 4.80%		1,082,927	1,133,025
Fifth Third Money Market		425	50
National Covenant Properties			
-- Demand Investment Account		101	595
<b>Total</b>		<b>\$1,113,784</b>	<b>\$1,179,817</b>

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

The GLC provides a 50% co-guaranty with the ECC on 3 Church loans and a 33% co-guaranty with the ECC on 1 Church loan with National Covenant Properties.

The contingent GLC liability on these loans =\$1.5 million

# GLC Financial

## Financial Summary

	All Funds			Consolidated	General Fund
	2023	2024	2024	Proposed	Proposed
	Actual	Actual	Budget	2025	2025
				Budget	Budget
<b>Income</b>					
<b>Church Support</b>	<b>\$ 419,930</b>	<b>\$ 415,134</b>	<b>\$ 435,000</b>	<b>\$ 425,000</b>	<b>\$ 425,000</b>
Mission Friends Contributions					
-- Churches	500	500	1,000	20,000	
-- Individuals	16,300	23,675	27,400	55,000	-
Total Mission Friends	16,800	24,175	28,400	75,000	0
Covenant Support - Church Planting/Vitality	113,966	65,967	76,700	33,795	
Parent/Partner Planting Support				-	-
Leadership Conferences	981	753	1,000	1,000	1,000
Oil Royalties	765	4,397	3,000	3,000	3,000
Annual Meeting/Pastors in Crisis Fund	19,100	20,566	20,000	19,000	12,000
Loan Interest	31	-	-		
Investment Income	56,701	62,067	55,000	50,000	48,000
<b>Total Income</b>	<b>\$628,274</b>	<b>\$593,059</b>	<b>\$619,100</b>	<b># \$606,795</b>	<b>\$489,000</b>
<b>Expenses</b>					
Staff	516,631	488,402	523,665	540,970	496,970
General Ministry	66,110	63,171	69,450	69,350	69,350
Church Development	70,920	35,439	38,085	34,585	16,585
Outreach Ministries	11,000	18,564	21,000	15,500	15,500
Church Planting	129,018	114,525	134,400	89,090	-
<b>Total Expenses</b>	<b>793,679</b>	<b>720,101</b>	<b>786,600</b>	<b>749,495</b>	<b>598,405</b>
<b>Operating Income/(Loss)</b>	<b>(\$165,405)</b>	<b>(\$127,042)</b>	<b>(\$167,500)</b>	<b>(\$142,700)</b>	<b>(\$109,405)</b>
<b>Extraordinary Income/(Expense) Items</b>					
Matching Foundation Grant - Planting				50,000	
Foundation Grant - Planter coaching	55,670	41,299	55,000	-	-
Closed Church - Bethany Lyndhurst OH		223,166	225,000	(20,000)	
Employee Retention Credit	20,202				
Closed Church - Redeemer Caledonia MI	1,495				
Total Extraordinary Income / (Expense) Items	77,367	264,465	280,000	30,000	-
<b>Net Income/(Loss)</b>	<b>\$ (88,038)</b>	<b>\$ 137,423</b>	<b>\$ 112,500</b>	<b>\$ (112,700)</b>	<b>\$ (109,405)</b>
Memo: General Fund only*		<b>\$0</b>	*see landscape Schedule of Activity for detail		

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

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



# GLC Financial

## Schedule of Activity

				Proposed
	2023	2024	2024	2025
	Actuals	Actuals	Budget	Budget
<b>Income</b>				
<b>Church Support</b>	\$ 419,930	\$ 415,134	\$435,000	\$ 425,000
<b>Mission Friends - General Fund</b>	15,100	17,775	25,000	-
<b>Mission Friends - Church Planting</b>	1,700	2,400	3,400	50,000
<b>Mission Friends - Church Vitality</b>		1,000		25,000
<b>Mission Friends - Scholarship</b>		3,000		
<b>Covenant Support - Church Planting</b>	65,308	59,567	63,200	33,795
<b>Covenant Support - Church Vitality</b>	48,659	6,400	13,500	-
Parent/Partner Planting Support				
Leadership Conference	981	753	1,000	1,000
Annual Meeting/Pastor-in-Crisis Fund	19,100	20,566	20,000	19,000
Oil Royalties	765	4,397	3,000	3,000
Pastoral Loan Interest	31		-	-
Investment Income	56,701	62,067	55,000	50,000
<b>Operating Income</b>	<b>628,275</b>	<b>593,059</b>	<b>619,100</b>	<b>606,795</b>
<b>Extraordinary/Non-Operating</b>				
<b>Foundation Grant - Planter Coaching</b>	55,670	41,299	55,000	-
<b>Matching Foundation Grant - Planting</b>			-	50,000
<b>Employee Retention Credit</b>	20,202			
<b>Bethany - Lyndhurst OH Closure</b>		223,166	225,000	(20,000)
<b>Redeemer - Caledonia MI Closure</b>	1,495	-	-	-
<b>Extraordinary/Non-Operating</b>	<b>77,367</b>	<b>264,465</b>	<b>280,000</b>	<b>30,000</b>
<b>Total Income</b>	<b>\$ 705,642</b>	<b>\$ 857,524</b>	<b>\$ 899,100</b>	<b>\$ 636,795</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 \$415,134 was 5% under budget and \$4,796 lower than 2023. Church Support is the life's blood of the GLC's financial viability.

**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 \$90k was received in 2021, \$65k in 2022, and \$70k in 2023 to fund the costs of a part-time staff position of Church Planter Coach.

**Cash management efforts** have generated \$62,067 in funding for ministry.

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



# GLC Financial

## Schedule of Activity

				Proposed
	2023	2024	2024	2025
	Actuals	Actuals	Budget	Budget
<b>Staff &amp; General Ministry</b>				
<b>Staff</b>				
Salaries & Housing	\$ 337,798	\$ 329,035	\$ 331,480	\$347,386
Contract Services	34,678	28,747	46,200	51,200
Fringe				
Health, Life & Disability Insurance	32,746	33,971	32,535	33,110
Pension	27,420	28,380	28,380	31,818
Payroll Taxes/Workers Comp	<u>11,442</u>	<u>11,637</u>	<u>10,370</u>	<u>11,456</u>
Total Fringe	71,608	73,988	71,285	76,384
Superintendent Vehicle Reserve	6,000	4,508	6,000	8,000
Superintendent Sabbatical	1,167		2,500	
Conferences/Travel	<u>65,380</u>	<u>52,124</u>	<u>66,200</u>	<u>58,000</u>
Total Staff	<b>\$ 516,631</b>	<b>\$ 488,402</b>	<b>\$ 523,665</b>	<b>\$ 540,970</b>
<b>General Ministry</b>				
Annual Meeting	16,942	13,907	15,000	17,000
Bank Charges/Credit Card Portal	(398)	(168)	200	-
Board Expenses	6,244	6,456	6,500	6,500
Office Expenses	13,319	11,310	13,900	12,000
Capital Purchases	1,370	4,442	4,000	3,000
Resources	2,145	1,829	3,000	3,000
Rent	19,800	19,800	19,800	19,800
Insurance	4,996	5,595	5,050	6,050
Professional	<u>1,692</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>
Total General Ministry	<u>66,110</u>	<u>63,171</u>	<u>69,450</u>	<u>69,350</u>
Total Staff & General Ministry	<b>\$ 582,741</b>	<b>\$ 551,573</b>	<b>\$ 593,115</b>	<b>\$ 610,320</b>

In 2012, the GLC installed Rev. Garth McGrath as its Superintendent. Working alongside Garth are: Rev. Alan Tumpkin, Director of Church Planting; Jody Eidnes, Conference Administrator; Peg Wolter, Finance Assistant; Jani Gustafson, Administrative Assistant; Kim Carlson, Financial Officer through 2024; Rob Westphal, Financial Officer. Counseling, mentoring, and consulting are provided by contract and volunteer personnel on behalf of the Conference.

Staff travel is a key component of the Conference ministries, as the GLC team logs countless miles visiting our 74 churches and 3 Camps [in KY, NY, OH, PA, VA, WV & TN] plus our prospective church plants.

In 2024, a vehicle was purchased for Garth's use. A reserve is budgeted to replace this vehicle every 4th year @ 150,000 miles.

General Ministry costs account for about 9% of total budgeted expenses.

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

# GLC Financial

## Schedule of Activity

				<b>Proposed</b>
	<b>2023</b>	<b>2024</b>	<b>2024</b>	<b>2025</b>
	<b>Actuals</b>	<b>Actuals</b>	<b>Budget</b>	<b>Budget</b>
<b>Church Development</b>				
Existing Church Development	7,460	4,787	6,000	9,000
Ministry Planning Cycle Initiatives				7,500
Midwest Ministry Development	800	800	800	800
Church Vitality	34,627	6,067	12,600	5,000
ECC Under-Resourced Fund	20,000	6,400	6,400	
Leadership Conferences	2,774	3,763	3,000	3,000
Pastors in Crisis	1,974	10,306	6,000	6,000
GLC Ministerium	285	315	285	285
Website	3,000	3,000	3,000	3,000
	<b>\$ 70,920</b>	<b>\$ 35,438</b>	<b>\$ 38,085</b>	<b>\$ 34,585</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.

As the GLC churches have engaged in the Ministry Planning Cycle, spending has been budgeted to provide support for initiatives that may come from these efforts.

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

In 2021 & 2022, the ECC has provided \$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 come back following 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 at [www.greatlakes.cc](http://www.greatlakes.cc)



# GLC Financial

## Schedule of Activity

				Proposed
	2023	2024	2024	2025
	Actuals	Actuals	Budget	Budget
<b>Outreach Ministries</b>				
Portage Lake Bible Camp				
-- Annual Support	\$ 2,235	\$ 5,000	\$ -	\$ 5,000
-- Oil Royalties	<u>765</u>	<u>4,397</u>	<u>3,000</u>	<u>3,000</u>
Total PLBC Support	3,000	9,397	3,000	8,000
Mission Meadows	3,000	3,000	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	9,000	15,397	9,000	14,000
NAJO	2,000		2,000	
Unite		<u>3,167</u>	<u>10,000</u>	<u>1,500</u>
	<b>\$ 11,000</b>	<b>\$ 18,564</b>	<b>\$ 21,000</b>	<b>\$ 15,500</b>

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

NAJO is a mission outreach to Japanese living in America by the Miyamotos. This ministry was concluded in 2024 as the Miyamotos returned to ministry in Japan.

Unite [formerly CHIC] is the triennial youth conference for the ECC.

# GLC Financial

## Schedule of Activity

				Proposed	
	2023	2024	2024	2025	
	Actuals	Actuals	Budget	Budget	
<b>Church Planting</b>					
One Hope - Elkins WV	3,000				* 2017
LifeChurch Auburn Hills	2,774	1,718	1,500		*Feb. 2019
LifeChurch Riverside Detroit MI	4,500	491	1,500	150	*Apr. 2020
Mosaic of Grand Rapids MI	44,519	18,086	19,800	960	*Jan. 2022
LifeTransformation - Columbus OH	53,782	18,000	19,000	1,380	*Jul. 2022
New Wine - Mason MI	16,800	25,200	27,600	17,100	*Jul. 2023
New Evangel - Detroit MI		47,940	45,000	48,000	*Apr. 2024
Potential New Starts			12,000	-	2 pending plants in the queue
Church Planters Expenses	3,643	3,090	8,000	21,500	
	<b>\$ 129,018</b>	<b>\$ 114,525</b>	<b>\$ 134,400</b>	<b>\$ 89,090</b>	

\*Launched in

Church Planting has been a ministry priority for the GLC since 2001. In the last 23 years the GLC has planted 40 new churches.

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; to date 3 have launched with \$100,000 in grant support assisting.

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.

Mosaic Covenant of Grand Rapids (Grand Rapids, MI) was launched in January 2022; Life Transformation (Columbus, OH) launched in July 2022; New Wine (Mason, MI) launched in July 2023; New Evangel (Detroit, MI) launched in April 2024.

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.



# Full Year 2024

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# Full Year 2025 Budget

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# Income by Donor Summary

January 2024 - December 2024

	Income		
	Jan-Dec 2024	Jan-Dec 2023 (PP)	Change
KY, Calvert City - Four Rivers Church	0.00	0.00	0.00
KY, Louisville - Grace Community Covenant Church	0.00	0.00	0.00
KY, Louisville - One Church Louisville, Inc.	750.00	1,200.00	-450.00
KY, Paducah - Healing Covenant Church	1,000.00	0.00	1,000.00
KY, Richmond - Lighthouse Church	0.00	0.00	0.00
MI, Allegan - Christ Community Church	2,700.00	2,700.00	0.00
MI, Auburn Hills - Life Church Auburn Hills	2,288.16	2,652.41	-364.25
MI, Branch - Evergreen Evangelical Covenant Church	11,750.24	4,126.24	7,624.00
MI, Canton - Life Covenant Church	10,315.94	10,118.86	197.08
MI, Cheboygan - Evangelical Covenant Church	4,473.00	4,000.00	473.00
MI, Dearborn - Dearborn Evangelical Covenant Church	3,640.00	3,640.00	0.00
MI, Detroit - Citadel of Faith Covenant Church	500.00	0.00	500.00
MI, Detroit - City Covenant Church	4,500.00	4,210.00	290.00
MI, Detroit - Detroit Bible Tabernacle	3,000.00	3,000.00	0.00
MI, Detroit - Hope Community Church	0.00	0.00	0.00
MI, Detroit - LifeChurch Riverside	6,996.00	6,996.00	0.00
MI, Detroit - Messiah Church	3,250.00	2,750.00	500.00
MI, Detroit - New Evangel Covenant Church	300.00	0.00	300.00
MI, Dowagiac - Federated Covenant Church	0.00	0.00	0.00
MI, Farmington Hills - Faith Covenant Church	37,200.00	37,200.00	0.00
MI, Fountain - Bachelor Evangelical Covenant Church	2,177.09	3,149.27	-972.18
MI, Grand Rapids - Esperanza Covenant Church	500.00	1,500.00	-1,000.00
MI, Grand Rapids - First Evangelical Covenant Church	44,000.00	44,000.00	0.00
MI, Grand Rapids - Mosaic Covenant Church of Grand Rapids	3,586.25	3,501.23	85.02
MI, Grand Rapids - Thornapple Evangelical Covenant Church	26,552.26	21,500.00	5,052.26
MI, Harbert - Harbert Community Church	8,000.00	8,000.00	0.00
MI, Kalamazoo - Covenant Church of Kalamazoo	0.00	0.00	0.00
MI, Lansing - Bretton Woods Covenant Church	2,787.43	2,617.15	170.28
MI, LeRoy - Evangelical Covenant Church	500.00	500.00	0.00
MI, Livonia - Christ Covenant Church	0.00	0.00	0.00
MI, Livonia - Life Church Livonia	11,216.26	11,897.12	-680.86
MI, Manistee - Faith Covenant Church	5,000.00	5,000.00	0.00
MI, Mason - New Wine Covenant Church	534.56	72.48	462.08
MI, Muskegon - Kingdom Embassy Covenant Church	10,256.00	9,285.22	430.78
MI, New Baltimore - Miracle of Faith Ministries	0.00	0.00	0.00
MI, Northport - Evangelical Covenant Church	7,500.00	7,500.00	0.00
MI, Norton Shores - Forest Park Covenant Church	30,099.96	30,099.96	0.00
MI, Richland - New Hope Church	300.00	300.00	0.00

# Income by Donor Summary

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	Income		
	Jan-Dec 2024	Jan-Dec 2023 (PP)	Change
MI, Saranac - Saranac Community Church	10,750.00	10,000.00	750.00
MI, South Lyon - Crossroads Community Church	5,000.00	11,142.38	-6,142.38
MI, Southfield - Life Church Southfield	13,250.00	13,000.00	250.00
MI, Traverse City - West Bay Covenant Church	2,700.00	2,700.00	0.00
MI, Tustin - Tustin Covenant Church	0.00	128.00	-128.00
MI, Whitehall - Evangelical Covenant Church	5,500.00	7,400.00	-1,850.00
MI, Whitehall - Fruitland Evangelical Covenant Church	5,200.08	7,268.97	-2,068.89
NY, Clay - Grace Evangelical Covenant Church	7,670.00	9,241.00	-1,571.00
NY, Jamestown - First Covenant Church	1,500.00	450.00	1,050.00
NY, Jamestown - Zion Covenant Church	16,146.00	16,191.00	-45.00
NY, Liverpool - Redeemer Evangelical Covenant Church	3,600.00	3,600.00	0.00
OH, Ashtabula - First Covenant Church	2,600.00	2,500.00	100.00
OH, Austintown - Austintown Community Ev. Cov. Church	5,865.14	2,996.73	2,868.41
OH, Columbus - Life Transformation Church	2,500.00	6,000.00	-3,500.00
OH, Columbus - Revival Covenant Church	1,205.00	1,310.00	-105.00
OH, Columbus - Sanctuary Columbus Church	10,000.00	2,000.00	8,000.00
OH, Cuyahoga Falls - Journey Covenant Church	1,000.00	820.00	180.00
OH, Fairfield - Covenant Community Church	18,768.61	28,606.69	-9,838.08
OH, Hamilton - Redeemer Church	875.00	875.00	0.00
OH, Lyndhurst - Bethany Covenant Church	460.00	3,248.58	-2,788.58
OH, Millersburg - St. John's Evangelical Covenant Church	6,099.96	6,399.96	-300.00
OH, Westerville - Faith Covenant Church	19,218.01	21,814.13	-2,596.12
OH, Willoughby Hills - First Covenant Church	1,000.00	1,000.00	0.00
OH, Youngstown - First Covenant Church	1,000.00	1,000.00	0.00
OK, Edmund - LifeChurch.tv (TN, Hendersonvl)	6000.00	6000.00	0.00
PA, Allison Park - Stoneridge Covenant Church	5,497.14	2,961.55	2,535.59
PA, Bessemer - First Covenant Church	1,700.00	1,700.00	0.00
PA, DuBois - Bethany Covenant Church	2,000.00	1,756.00	244.00
PA, Kane - Emmanuel Mission Church	300.00	400.00	-100.00
PA, Pittsburgh - Cityview Covenant Church	0.00	100.00	-100.00
PA, Pittsburgh - Keystone Church of Hazelwood	0.00	0.00	0.00
PA, Port Allegany - Evangelical Covenant Church	2,867.00	2,907.67	-40.67
PA, Russell - Scandia Evangelical Covenant Church	1,250.00	999.97	250.03
PA, Sugar Grove - Mission Covenant Church	5,179.00	6,900.00	-1,721.00
PA, Warren - Pleasant Community Church	1,600.00	1,600.00	0.00
VA, Duffield - Wallens Creek Covenant Church	800.00	1,600.00	-800.00
WV, Buckhannon - New Community Covenant Church	0.00	1,000.00	-1,000.00
WV, Elkins - One Hope Covenant Church	310.00	256.80	53.20
Total Churches	\$415,134.09	\$419,930.37	-\$4796.28
Total	\$415,134.09	\$419,930.37	-\$4796.28



# GLC Financial

## 10 Year Financial Historical Performance

Income	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Church Support	\$ 415,134	\$ 419,930	\$ 407,548	\$ 430,191	\$ 445,842	\$ 460,306	\$ 500,277	\$ 547,972	\$ 530,932	\$ 530,324	
Mission Friends	24,175	16,800	20,232	25,360	59,451	75,045	28,744	21,980	9,779	10,431	
Covenant Support: Planting & Viability	65,967	113,966	95,205	115,525	102,904	118,732	117,233	79,674	43,967	72,240	
Investment Income	62,067	56,701	20,952	18,510	17,813	16,741	19,096	19,100	20,939	18,704	
Loan Interest	-	31	61	93	125	157	171	163	186	209	
Annual Meeting & Other	25,716	20,846	18,473	6,958	7,708	17,153	22,305	26,370	25,368	29,496	
Total Income	\$ 593,059	\$ 628,274	\$ 562,471	\$ 596,637	\$ 633,843	\$ 690,134	\$ 687,826	\$ 695,259	\$ 631,171	\$ 661,404	
Expenses											
Staff	488,402	516,631	453,605	378,290	384,389	457,722	467,694	463,176	457,083	388,108	
General Ministry	63,171	66,110	67,745	41,191	55,486	76,585	79,101	72,447	70,709	63,388	
Church Development	35,439	70,920	46,232	83,753	12,231	15,240	20,091	24,002	32,715	34,305	
Church Outreach	18,564	11,000	10,687	19,668	7,804	16,136	37,314	43,423	72,771	76,180	
Church Planting	114,525	129,018	149,580	85,286	151,384	255,015	234,007	173,073	100,944	137,592	
Total Expenses	720,101	793,679	\$ 727,829	\$ 608,188	\$ 611,894	\$ 822,698	\$ 838,207	\$ 776,121	\$ 734,222	\$ 699,573	
Operating Income/(Loss)	\$ (127,042)	\$ (165,405)	\$ (165,358)	\$ (11,551)	\$ 21,949	\$ (132,564)	\$ (150,381)	\$ (80,862)	\$ (103,051)	\$ (38,169)	10 Year Total \$ (952,434)
Extraordinary Items											
Estate Bequests					825			6,480			
Foundation Grant - Planter Coaching						37,500					
Covenant Manor Sale Proceeds	41,299	55,670	62,500	23,953							
Covenant Manor Sale Title Proceeds								8,752	26,915	38,174	
Covenant Manor Title Expenditures								(8,752)	(26,915)	(38,174)	
Cityview Special Designated Gift									(25,000)	25,000	
Fellowship MI Church closure					540			2,445		139,088	
Ludlow PA closure											
Redeemer MI Church closure											
Bethany Lyndhurst OH closure	223,166	1,495	13,946	250,278							
New Hope Olmsted Falls OH closure											
Byron Center MI closure										62	
Morning Star MI closure										500	
Connexions MI closure										534	
Struggling Church Fund Special Gift								(5,399)	5,399		
Ridgway PA closure						16,053					
Paycheck Protection Proceeds					70,400						
Employee Retention Credit		20,202									
Booster NCP Loan Guaranty Reserve	(200,000)			(250,000)							
Net Income/(Loss)	\$ (62,577)	\$ (88,038)	\$ (46,475)	\$ 12,680	\$ 93,714	\$ (79,011)	\$ (150,381)	\$ (77,336)	\$ (122,652)	\$ 127,015	10 Year Total \$ (393,061)
General Fund Balance	\$ 276,943	\$ 300,469	\$ 292,796	\$ 319,877	\$ 528,575	\$ 408,045	\$ 471,647	\$ 513,790	\$ 823,211	\$ 959,555	

The historical financial information above covers the "Garth McGrath era" commencing in 2012. Highlights include:

-- Church Support decreased each year since 2017, except for 2023. The GLC has incurred operating losses 9 of the last 10 years; foundation grants and church closures, shown as extraordinary items, have provided additional funding.

--Mission Friends has been a complementary source of funding from churches and individuals who deeply believe in the GLC's ministry mosaic.

-- In 2019, the GLC received a \$150,000 matching Foundation grant to support the launch of 4 new church plants; to date 3 of these have been planted. \$37,500 was used in 2019 to launch LifeChurch Riverside, Detroit, MI. \$62,500 was used to launch 2 churches in 2022- Freedom Room, Detroit, MI (\$25k) and Mosaic, Grand Rapids, MI (\$37.5k). In 2021 we received a \$90,000 grant to support Church Plant coaching with an additional \$65,000 in 2022 and \$70,000 in 2023.

- 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; in 2023, we received an Employee Retention Credit of \$20,202.

--Church Planting revenue comes from the ECC in partnership with the GLC in shared mission. In the last ten years, the GLC has invested \$1.5 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!

# Portage Lake Covenant Bible Camp

Portage Lake Covenant Bible Camp  
Balance Sheets - Modified Cash Basis  
December 31, 2024 and 2023

<b>Assets</b>	<u>December 31, 2024</u>	<u>December 31, 2023</u>	
General Fund Cash	\$ 74,140	\$ -	
Restricted Cash Funds			
Scholarship Fund	30,992	36,163	
Memorial Fund	80,330	91,276	
Capital Fund	(53,523)	(58,620)	
Dining Hall Fund	2,649,345	2,262,564	
Total Restricted	<u>\$ 2,707,144</u>	<u>\$ 2,331,383</u>	
Total Cash & Investments	<u>\$ 2,781,284</u>	<u>\$ 2,331,383</u>	
<b>Fixed Assets</b>			
Land	\$ 1,735,237	\$ 1,735,237	
Land Improvements	20,581	9,382	
Buildings	3,811,949	3,715,876	
Equipment	93,785	84,485	
Total Fixed Assets	<u>\$ 5,661,552</u>	<u>\$ 5,544,980</u>	
<b>Total Assets</b>	<u><u>\$ 8,442,836</u></u>	<u><u>\$ 7,876,363</u></u>	
<b>Liabilities &amp; Net Assets</b>			
Accounts Payable	\$ 4,851	\$ 9,030	
Payroll Liabilities	868	2,104	
<b>Total Liabilities</b>	<u>\$ 5,719</u>	<u>\$ 11,134</u>	
<b>Net Assets</b>			
Restricted	\$ 2,186,961	\$ 1,694,628	
Unrestricted	6,250,156	6,170,601	
<b>Total Net Assets</b>	<u>\$ 8,437,117</u>	<u>\$ 7,865,229</u>	
<b>Total Liabilities &amp; Net Assets</b>	<u><u>\$ 8,442,836</u></u>	<u><u>\$ 7,876,363</u></u>	
<b>Memo: Cash &amp; Investments</b>			
PNC Bank Checking	\$ 9,960	\$ 131,597	
West Shore Bank Checking	196,598	-	
Charles Schwab Investment	770	5,221	0.05%
Marketable Securities	8,179	-	5.01%
US Treasury Bills	1,957,246	1,871,652	4.30%
Demand Investment	2,714	320,891	3.00%
Ford Money Market	604,814	1,019	4.80%
Petty Cash	1,003	1,003	
<b>Total Cash</b>	<u><u>\$ 2,781,284</u></u>	<u><u>\$ 2,331,383</u></u>	



# Portage Lake Covenant Bible Camp

Portage Lake Covenant Bible Camp  
Statement of Revenue and Expenses - Modified Cash Basis  
For the Year Ended December 31, 2024 and 2023

12/31/2024	General Fund			Restricted Funds					2025
	Dec 2024	Dec YTD	Dec YTD	Scholarship Fund	Capital Fund	Dining Hall Fund	Memorials	Total	General Fund
				YTD	YTD	YTD	YTD	YTD	Annual Budget
Cash Balance @ 12/31/23	\$ -	Budget	2023	\$ 36,163	\$ (58,620)	\$ 2,262,564	\$ 91,276	\$ 2,331,383	
<b>Receipts</b>									
Camper Fees - Building	11,140							11,140	6,000
Camper Fees - Summer	510,631	534,000	474,272					510,631	541,000
Camper Fees - Retreats	178,195	225,000	189,069					178,195	190,000
Camper Fee Refunds	(10,471)		(7,069)					(10,471)	(8,000)
Donations	235,043	175,000	101,484	15,545	99,329	377,066		726,983	210,000
Fundraisers [Net]	71,487	75,000	74,350					71,487	80,000
Memorials [Net]	5,725					3,515	(10,946)	(1,706)	
Interest Income	7,906	10,000				98,260		106,166	4,000
Unrealized Gain (Loss)						2,996		2,996	
Realized Gain (Loss)						1,017		1,017	
Oil Royalties	4,397	3,000	765					4,397	3,000
Arts & Crafts [Net]	(228)		(463)					(228)	
Canteen [Net]	1,178	7,000	6,141					1,178	4,000
Gift Shop [Net]	4,746	1,000	(218)					4,746	4,000
Missions [Net]			2					-	
Summer Staff Tips [Net]	5,317	5,000	185					5,317	
Transfers								-	
Miscellaneous Income	38,960		673					38,960	
<b>Total Receipts</b>	<b>1,064,026</b>	<b>1,035,000</b>	<b>839,191</b>	<b>15,545</b>	<b>99,329</b>	<b>482,854</b>	<b>(10,946)</b>	<b>1,650,808</b>	<b>1,034,000</b>
<b>Disbursements</b>									
<b>Staff</b>									
Salaries	395,573	441,000	414,438					395,573	410,000
Payroll Taxes	23,996	33,000	25,698					23,996	30,000
Benefits	105,853	102,000	105,672					105,853	110,000
Travel & Conferences	5,119	8,000	7,228					5,119	8,000
<b>Total Staff</b>	<b>530,541</b>	<b>584,000</b>	<b>553,036</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>530,541</b>	<b>558,000</b>
<b>Administration</b>									
Kitchen Food & Supplies	164,527	150,000	184,828					164,527	160,000
Program Expenses	58,098	50,000	54,140	20,716				78,814	58,000
Supplies & Maintenance	40,354	55,000	48,056					40,354	45,000
Utilities	75,729	85,000	83,837					75,729	85,000
Promotion	9,647	12,000	8,092					9,647	12,000
Insurance	41,839	35,000	25,272					41,839	45,000
Office & Administration	61,559	50,000	52,602					61,559	65,000
Buildings & Equipment	1,478	10,000	5,215		73,733			75,211	6,000
Property & Sales Tax	699		2,460					699	
<b>Total Administration</b>	<b>453,930</b>	<b>447,000</b>	<b>464,502</b>	<b>20,716</b>	<b>73,733</b>	<b>-</b>	<b>-</b>	<b>548,379</b>	<b>476,000</b>
<b>Total Disbursements</b>	<b>984,471</b>	<b>1,031,000</b>	<b>1,017,538</b>	<b>20,716</b>	<b>73,733</b>	<b>-</b>	<b>-</b>	<b>1,078,920</b>	<b>1,034,000</b>
<b>Operating Gain/(Loss)</b>	<b>\$ 79,555</b>	<b>\$ 4,000</b>	<b>\$ (178,347)</b>	<b>\$ (5,171)</b>	<b>\$ 25,596</b>	<b>\$ 482,854</b>	<b>\$ (10,946)</b>	<b>\$ 571,888</b>	<b>\$ -</b>
<b>Cash Basis Adjustments</b>									
Current Liabilities	(5,415)		(108)					(5,415)	
Fixed Asset Purchases					(20,499)	(96,073)		(116,572)	
<b>Cash Balance @ 12/31/2024</b>	<b>\$ 74,140</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,992</b>	<b>\$ (53,523)</b>	<b>\$ 2,649,345</b>	<b>\$ 80,330</b>	<b>\$ 2,781,284</b>	

See Accountant's Compilation Report.

# Mission Meadows, LLC

Mission Meadows, LLC  
Balance Sheets - Modified Cash Basis  
December 31, 2024 and 2023

Assets	December 31, 2024	December 31, 2023
General Fund Cash	\$ 91,573	\$ 53,083
Restricted Cash Funds		
Scholarship Fund	7,901	5,461
Gas Well Fund	5,000	
Capital Fund	-	18,939
Board Designated Fund	-	46,403
Cabin Expansion Fund	474,445	-
Total Restricted	<u>\$ 487,346</u>	<u>\$ 70,803</u>
Total Cash & Investments	<u>\$ 578,919</u>	<u>\$ 123,886</u>
Other Current Assets	<u>\$ -</u>	<u>\$ 100</u>
Fixed Assets		
Land	\$ 1,287,500	\$ 1,287,500
Buildings	4,119,500	4,061,214
Equipment	225,585	220,336
Vehicles	7,500	-
Accumulated Depreciation	-	(46,236)
Total Fixed Assets	<u>\$ 5,640,085</u>	<u>\$ 5,522,814</u>
Total Assets	<u>\$ 6,219,004</u>	<u>\$ 5,646,800</u>
Liabilities & Net Assets		
Accounts Payable	\$ 18,072	\$ 3,919
Prepaid Registrations	554	-
Payroll Liabilities	1,191	1,058
Total Liabilities	<u>\$ 19,817</u>	<u>\$ 4,977</u>
Net Assets		
Restricted	\$ 487,346	\$ 23,939
Unrestricted	5,711,841	5,617,884
Total Net Assets	<u>\$ 6,199,187</u>	<u>\$ 5,641,823</u>
Total Liabilities & Net Assets	<u>\$ 6,219,004</u>	<u>\$ 5,646,800</u>
Memo: Cash & Investments		
General Fund	\$ 86,899	\$ 52,783
Petty Cash	300	300
Edward Jones Money Market	478,328	46,403
Lake Shore Savings CD for Gas Well	5,491	5,461
National Covenant Properties	7,901	18,939
Total Cash	<u>\$ 578,919</u>	<u>\$ 123,886</u>

See Accountant's Compilation Report.



# Mission Meadows, LLC

Mission Meadows LLC  
Statement of Revenue and Expenses - Modified Cash Basis  
For the Years Ended December 31, 2024 and 2023

	12/31/2024		Restricted Funds							
	General Fund		2024	2023	Scholarship Fund	Gas Well Fund	Capital Fund	Board Designated Fund	Cabin Expansion Fund	Total
Cash Balance @ 12/31/23										
	2024	Budget	Prior Year							2025
										Annual Budget
	\$ 99,946				15,933	5,000	2,000	1,007	-	\$ 123,886
<b>Receipts</b>										
Camp Registrations	144,128	185,000	200,000							144,128
Retreats and Rentals	210,073	183,000	220,000							210,073
Donations	201,462	180,000	126,500		5,837					707,299
Capital Campaign	40,254									40,254
Estate Gift										
Investment Income	8,096				455					8,551
GLC Support	3,000	5,000	3,000							3,000
Sales	6,369	9,000	9,000							6,369
Food & Lodging			1,500							
Other	5,887									5,887
<b>Total Receipts</b>	<b>619,269</b>	<b>562,000</b>	<b>560,000</b>		<b>6,292</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500,000</b>	<b>1,125,561</b>
<b>Disbursements</b>										
<b>Staff</b>										
Salaries	199,407	213,027	216,180							8,492
Payroll Taxes	21,313	16,297	20,000							207,899
Benefits	25,416	36,025	42,200							21,313
Travel & Conferences	1,650	2,700	2,700							19,000
<b>Total Staff</b>	<b>247,786</b>	<b>268,049</b>	<b>261,080</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,492</b>	<b>25,416</b>
<b>Administration</b>										
Kitchen Food & Supplies	69,830	79,000	70,000							24,325
Program Expenses	22,210	18,100	22,000							1,650
Supplies & Maintenance	40,798	40,000	34,200							1,700
Utilities	38,025	46,700	54,000							8,492
Promotion	11,978	4,000	4,200							38,025
Insurance	50,133	50,000	42,000							11,978
Office & Administration	39,082	25,980	16,520							50,133
Buildings & Equipment	39,240		0							39,082
Interest Expense			18,000							56,303
Housekeeping	2,289	2,000	1,800							17,063
Cost of Goods Sold	8,451	5,000	4,500							2,289
Other	1,350		12,200							8,451
<b>Total Administration</b>	<b>323,386</b>	<b>270,780</b>	<b>279,420</b>		<b>14,324</b>	<b>-</b>	<b>2,000</b>	<b>1,007</b>	<b>17,063</b>	<b>18,681</b>
<b>Total Disbursements</b>	<b>571,172</b>	<b>538,829</b>	<b>560,500</b>		<b>14,324</b>	<b>-</b>	<b>2,000</b>	<b>1,007</b>	<b>25,555</b>	<b>357,780</b>
<b>Operating Gain/(Loss)</b>	<b>\$ 48,097</b>	<b>\$ 23,171</b>	<b>\$ (500)</b>		<b>\$ (8,032)</b>	<b>\$ -</b>	<b>\$ (2,000)</b>	<b>\$ (1,007)</b>	<b>\$ 474,445</b>	<b>\$ 511,503</b>
<b>Cash Basis Adjustments</b>										<b>\$ 43,261</b>
Increase (Decrease) in Current Liabilities	14,465									
(Increase) Decrease in Current Assets	100									
Fixed Asset Purchases	(71,035)									
Cash Balance @ 12/31/2024	\$ 91,573				\$ 7,901	\$ 5,000	\$ -	\$ -	\$ 474,445	\$ 578,919

See Accountant's Compilation Report.

# Covenant Mountain Mission Bible Camp

## 2025 Budget January—December 2025

	Total
Revenue	
401 Income	
Camper Fees	5,000.00
Facility Use – Meals	9,000.00
<b>Total 401 Income</b>	<b>14,000.00</b>
402 Giving	70,000.00
<b>Total Revenue</b>	<b>84,000.00</b>
GROSS PROFIT	84,000.00
Expenditures	
501 Advertising & Marketing	5,000.00
502 Office	3,000.00
503 Property & Liability Insurance	12,000.00
504 Utilities	14,000.00
505 Camp Improvement Projects	20,000.00
506 Camp Maintenance	5,000.00
507 Vehicles	1,800.00
508 Other Equipment	1,500.00
509 Camper Activities/Excursion	500.00
511 Food and Supplies	9,000.00
512 Contract Labor	
Seasonal Contract Labor	2,000.00
Year-round Contract Labor	
<b>Total 512 Contract Labor</b>	<b>2,000.00</b>
513 Personnel Benefits	
514 Travel	2,500.00
<b>Total Expenditures</b>	<b>76,300.00</b>
NET OPERATING REVENUE	7,700.00
NET PROFIT	7,700.00



# Covenant Mountain Mission Bible Camp

## Budget Comparison January 2024 - December 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Revenue			
401 Income	920.00		920.00
Camper Fees	4,067.00	6,000.00	-1,933.00
Facility Use - Meals	5,155.55	10,000.00	-4,844.45
Sales	741.61		741.61
<b>Total 401 Income</b>	<b>10,884.16</b>	<b>16,000.00</b>	<b>-5,115.84</b>
402 Giving		77,500.00	-77,500.00
Camper Mission Project Income	371.50		371.50
Church Giving	9,157.96		9,157.96
Estate Giving	1,195.09		1,195.09
GLC-ECC Giving	3,000.00		3,000.00
Grants	13,135.26		13,135.26
Individual Giving	39,666.00		39,666.00
<b>Total 402 Giving</b>	<b>66,525.81</b>	<b>77,500.00</b>	<b>-10,974.19</b>
<b>Total Revenue</b>	<b>\$77,409.97</b>	<b>\$93,500.00</b>	<b>\$-16,090.03</b>
GROSS PROFIT	<b>\$77,409.97</b>	<b>\$93,500.00</b>	<b>\$-16,090.03</b>
Expenditures			
501 Advertising & Marketing	1,735.00	3,000.00	-1,265.00
Community Support	525.90		525.90
Other Advertising	204.02		204.02
T-Shirt Printing	1,931.00		1,931.00
<b>Total 501 Advertising &amp; Marketing</b>	<b>4,395.92</b>	<b>3,000.00</b>	<b>1,395.92</b>
502 Office	483.49	4,500.00	-4,016.51
Bank Charges & Fees	102.25		102.25
Covenant Giving Fees	372.05		372.05
Dues and Fees	260.50		260.50
Health/Fire Safety Fees	160.00		160.00
Legal & Professional Services	600.00		600.00
Office Supplies, Equipment, & Software	301.00		301.00
Postage	68.00		68.00
<b>Total 502 Office</b>	<b>2,347.29</b>	<b>4,500.00</b>	<b>-2,152.71</b>
503 Property & Liability Insurance	11,440.43	7,200.00	4,240.43
504 Utilities	13,147.19	12,000.00	1,147.19
505 Camp Improvement Projects	1,944.89		1,944.89
506 Camp Maintenance	4,047.16	3,000.00	1,047.16
507 Vehicles	1,064.34	1,800.00	-735.66
508 Other Equipment	3,519.02	1,000.00	2,519.02
509 Camper Activities/Excursion		500.00	-500.00
510 Camper Mission Project Expense	660.21		660.21
511 Food and Supplies	8,768.31	5,000.00	3,768.31
512 Contract Labor	450.00		450.00
Seasonal Contract Labor	1,075.00	3,000.00	-1,925.00
Year-round Contract Labor		14,580.00	-14,580.00
<b>Total 512 Contract Labor</b>	<b>1,525.00</b>	<b>17,580.00</b>	<b>-16,055.00</b>
513 Personnel Benefits	-60.74	14,580.00	-14,640.74
514 Travel		2,500.00	-2,500.00
Purchases	258.92		258.92
<b>Total Expenditures</b>	<b>\$53,057.94</b>	<b>\$72,660.00</b>	<b>\$-19,602.06</b>
NET OPERATING REVENUE	<b>\$24,352.03</b>	<b>\$20,840.00</b>	<b>\$3,512.03</b>
NET REVENUE	<b>\$24,352.03</b>	<b>\$20,840.00</b>	<b>\$3,512.03</b>

# GLC Women Ministries

## Women Ministries of the Great Lakes Conference Treasurer's Report 2024

<u>Balance Forward from 2023</u>	<u>\$8461.05</u>
<u>Deposit from Fruitland Covenant</u>	<u>\$107.00</u>
<u>Replace cash from retreat</u>	<u>\$100.00</u>
Checks	
<u># 1167 Gift cards for Bette</u>	<u>\$100.00</u>
<u>#1168 Spiritual Directors</u>	<u>\$879.00</u>
<u># 1171 Help for supplies Mission Meadows</u>	<u>\$150.00</u>
<u># 1172 Help for supplies Portage Lake</u>	<u>\$150.00</u>
<u># 1173 Cash for retreat</u>	<u>\$100.00</u>
<u>Balance 2024</u>	<u>\$7289.05</u>
Funds Held:	
<u>AVA</u>	<u>\$1143.00</u>
<u>Available Balance</u>	<u>\$6146.05</u>

Respectfully Submitted,  
Bobbie Jo Misch, Treasurer



# GLC Ministerial Association

## Great Lakes Conference Ministerial Association Treasurer's Report February 12, 2025

The last annual report was submitted on Feb. 5, 2024.

<b>BALANCE as of 1/1/2024</b>	\$10,964.47		
<b>INCOME</b>			<b>NOTES</b>
Dues	\$17,443.71		106 individuals paid (3 duplicates and 2 payments from 2023)
<b>TOTAL INCOME</b>	<b>\$17,443.71</b>		
<b>EXPENSES</b>			
ECMA DUES	\$8,585.00		101 for 2024
ECCMA DUES (from 2023)	\$1,105.00		received in 2023 at end of year
FALL 2023 RETREAT	\$1,205.00		Speaker honorarium
FALL 2024 RETREAT	\$3,155.00		see note at end of report
Registration Scholarship		\$270.00	
Speaker		\$2,285.00	Honorarium: \$1500; Travel: \$785;
Honorarium for GLC Staff		\$600.00	
BANKING FEES	\$389.40		(\$29.95/month, except \$59.95 in March)
MISCELLANEOUS	\$516.00		
Refund pastors for duplicate payment		\$465.00	1 from 2023; 2 in 2024
Payment for Ann Meeting, submitted with dues		\$51.00	
<b>TOTAL EXPENSE</b>	<b>\$14,955.40</b>		
<b>BALANCE 12/31/24</b>	<b>\$13,452.78</b>		actual balance was 13,652.78; one check from retreat had not cleared

# GLC Ministerial Association

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NOTE: There is an outstanding balance for the Fall Pastors' Retreat of \$2,818.85 which was received after January 1st. After payment of that balance, the effective end balance for 2024 was \$10,633.93.

Thanks to Peg Wolter from the GLC Office for her gracious accounting support.

Respectfully Submitted,

A handwritten signature in black ink, reading "Carl A. Franzon". The signature is fluid and cursive, with a long horizontal line extending from the end.

Rev. Carl Franzon, Treasurer, Great Lakes Conference Ministerial Board  
Fruitland Covenant Church, 4283 Weber Rd, Whitehall MI 49461  
[carl@fruitlandcovenant.org](mailto:carl@fruitlandcovenant.org), Cell: 231-818-6110



# GLC Spiritual Directors Network

The Spiritual Directors Network of the Great Lakes Conference  
2024 Financial Report

	2024
Beginning Balance	\$3,464
INCOME:	
GLC	\$0
Women's Ministries Gift	\$879
	\$879
Total Available	\$4,343
EXPENSES:	
Speaker Fees	\$400
Lodging for retreats	\$1,832
Mileage Reimbursement	\$44
Bank Service fees	\$50
Total Expenses	\$2,326
Ending Balance	\$2,017



# GREAT LAKES CONFERENCE



OF THE EVANGELICAL COVENANT CHURCH

21840 W. Nine Mile Rd.  
Southfield, MI 48075  
248-595-8098

*Trust in the Lord with all  
your heart and lean not on  
your own understanding;  
in all ways submit to him,  
and he will make your  
paths straight:*

Proverbs 3:5-6

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