



# Columbia Presbyterian Church

2024 Financial Addendum

# Financial Highlights

January – December 2024

**\$ 2,127,325**

Total Revenue

**\$ 112,459**

Missions Giving

US and Global Missions

**\$ 1,967,517**

All Expenses

**\$ 1,620,636**

General Fund Expenditures

Expenses and capital items funded by  
Pledges and Offerings

# FINANCIAL REPORT



## Statement of Activities for Years ended Dec. 31, 2023 and Dec. 31, 2024

	<u>2023</u>	<u>2024</u>	
<b>Revenue</b>			
Pledges & Offerings	\$ 1,579,878	\$ 1,774,339	
Gifts, Fundraisers	117,268	118,964	
Registration & Fees	64,151	67,558	
Deacons	51,519	27,667	
Health Ministry	4,430	---	
Rental Property	22,529	23,100	
Miscellaneous	376,223	25,966	
All other	<u>109,347</u>	<u>89,731</u>	
Total	\$ 2,325,345	\$ 2,127,325	
Pre-Paid Pledges	124,203	101,112	
<b>Expenses funded by Pledges &amp; Offerings</b>			
Ministry Areas	57,611	80,603	Children, Youth, Young Adults, Adults, Intergeneration, Worship & Music
Missions	115,169	103,959	US and Global Missions
Personnel	1,035,393	1,135,040	Wages, benefits, and taxes
Operations	223,841	267,190	Maintenance, utilities, supplies, insurance, technology, and equipment
Leadership	36,963	30,895	Session, per capita payments and PC(USA) mission support
Total	<u>\$ 1,468,977</u>	<u>\$ 1,617,687</u>	
<b>Select expense categories with no Pledges &amp; Offerings funding</b>			
Deacons	44,745	29,264	Benevolences, food drive, and memorial services
Facility Improvements	27,619	84,338	Facility use revenue, building fund, earning on investments
Health Ministry (1)	3,296	2,951	Health Ministry, Social Isolation, and Mental Health and Stephen Ministries
Rental Property	23,060	27,372	Operations, maintenance and property taxes
Miscellaneous	<u>650,668</u>	<u>154,016</u>	Items not material to Church's operations
Total	\$ 749,388	\$ 297,941	

(1) Revenue includes grants and gifts.

## Capital Expenditures, Church Operations

	<u>2023</u>	<u>2024</u>
Computers & Tech Equipment	6,308	---
Warehouse HVAC	15,450	---
Furniture	8,169	---
Refacing outside of office building	--	18,988
Resurfacing of office parking lot	--	32,899
Total	<u>\$ 29,927</u>	<u>\$ 51,888</u>

Capital expenditures were funded by the general fund, gifts, facility revenues, and interest earned on investments.

## Statement of Financial Position as of December 31, 2023 and December 31, 2024

<b>Assets</b>	<b>Dec. 31, 2023</b>	<b>Dec. 31, 2024</b>
<b>Current Assets</b>		
Cash & cash equivalents (1)	\$ 890,964	1,071,666
Total Current Assets	890,964	1,071,666
<b>Fixed Assets (2)</b>		
Land	231,500	231,500
Buildings (3)	7,327,508	7,327,508
Improvements (3)	87,210	129,467
Furniture, Fixtures and Equipment	623,607	472,915
Beacon House (802 SE Columbia Ridge Dr) (4)	464,718	--
Church vans	95,168	95,970
Electronic Equipment	--	16,594
Website Development	5,000	--
Total Property, Plant & Equipment	\$ 8,834,711	\$ 8,273,954
Total Assets	<b>\$ 9,725,675</b>	<b>\$ 9,345,620</b>
<b>Liabilities &amp; Net Assets</b>		
<b>Current Liabilities</b>		
Accrued Personnel Expenses	2,588	---
Total Current Liabilities	2,588	---
<b>Long Term Liabilities</b>		
Total Non-current Liabilities	---	---
Total Liabilities	\$ 2,588	\$ ---
Net Assets (5)	<b>\$ 9,723,087</b>	<b>\$ 9,345,620</b>

Footnotes:

(1) Cash equivalents (investments) are reflected at Fair Market Value

(2) Fixed assets reflect original cost and are not depreciated.

(3) Presbytery of the Cascades holds the real estate in trust for use by Columbia Presbyterian Church. The real estate shown reflects the appraised value as of February 9, 2015 as determined by the appraisal firm of Integra Realty Resources. Value also includes the sanctuary stained glass windows, which were added after construction.

(4) The Columbia Presbyterian Church Foundation holds title to the Rental Property with the Church paying the Foundation \$1,000/per month with funding from tenant rents. The asset has been moved to the Foundation balance sheet since it is a Foundation asset.

(5) The term "net assets" is used by non-profit organizations when calculating the residual of assets less liabilities.


## Statement of 2024 Budget & Expenses and 2025 Budget

Budget Line	2024 Unified Budget	2024 Unified Actual	2024 P&O Actual	2025 P&O Budget
Children	\$ 20,350	\$ 22,358	\$ 17,155	\$ 16,150
Youth (1,2)	79,050	140,255	21,749	18,650
Intergenerational Ministries	3,800	16,382	16,330	5,100
Adult Ministry	41,150	30,544	11,223	18,550
Worship & Music	14,200	14,517	14,147	14,000
Missions Ministry	126,800	112,459	103,959	120,850
Personnel (3)	963,626	935,018	935,018	989,209
Taxes, Benefits, Employee Exp. (3)	208,918	194,726	191,594	199,570
Personnel Ministry Team	10,000	4,842	4,842	4,000
Session/Leadership	4,050	53,969	2,064	2,825
PC(USA) Missions & Per Capita	29,764	51,905	28,831	30,950
Operations & Maintenance	240,800	267,190	267,190	288,090
Capital Expenditures	87,000	89,595	5,257	87,000
Unique Ministries (4)	---	28,712	---	---
Caring Ministries	58,600	2,951	1,277	1,250
Deacons	---	---	---	---
<b>Total Ministries</b>	<b>\$ 1,888,108</b>	<b>\$ 1,965,424</b>	<b>\$ 1,620,636</b>	<b>\$ 1,796,194</b>

**Notes:**

- (1) Fundraising, and registration and fees comprise the largest portion of the unified youth budget.
- (2) Starting in 2023, Young Adult funding is included in the Youth budget.
- (3) Taxes, benefits and employee expenses are included in the Personnel number.
- (4) Unique Ministries includes expenses for the Health Ministry Team and Rental Property.

*The financial addendum was reviewed and submitted by Bruce Farnsworth, CPC Treasurer.*



**Columbia Presbyterian Church**  
**MMXXIV Financial Review**  
**MMXXV Budget**  
**February IX, MMXXV**

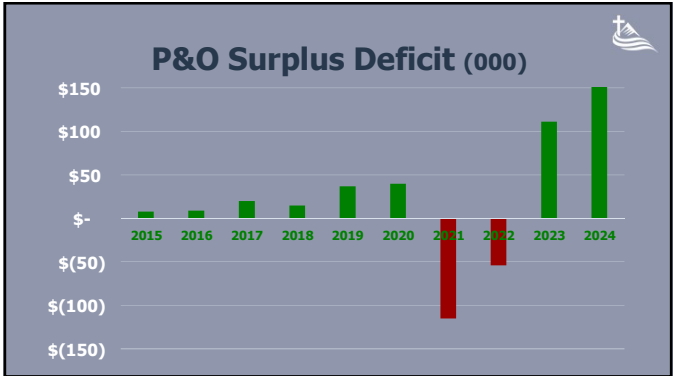
### 2024 P&O Budget (000)

	2024 P&O Bud
Revenue	\$ 1,541
Expense	\$ 1,640
<b>Deficit/Surplus</b>	<b>\$ (99)</b>

### 2024 P&O Results (000)

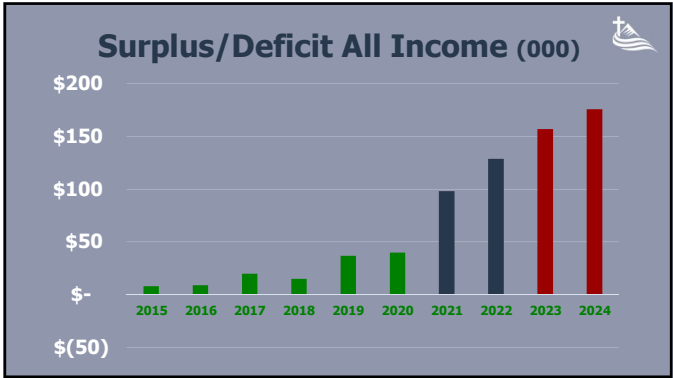
	2024 P&O Bud	2024 P&O Fnl
Revenue	\$ 1,541	\$ 1,774
Expense	\$ 1,640	\$ 1,618
<b>Deficit/Surplus</b>	<b>\$ (99)</b>	<b>\$ 156</b>

**Thank You!**  
**Thank You!**  
**Thank You!**



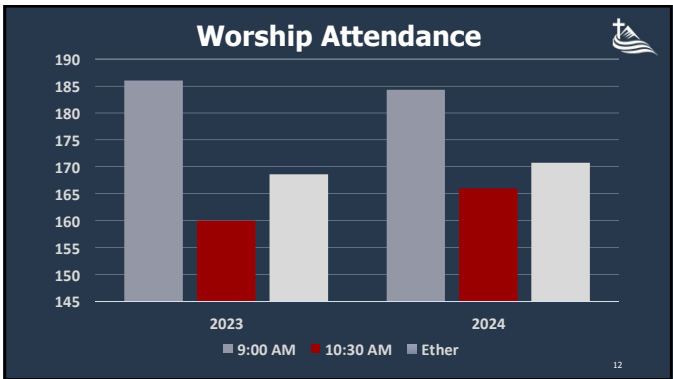
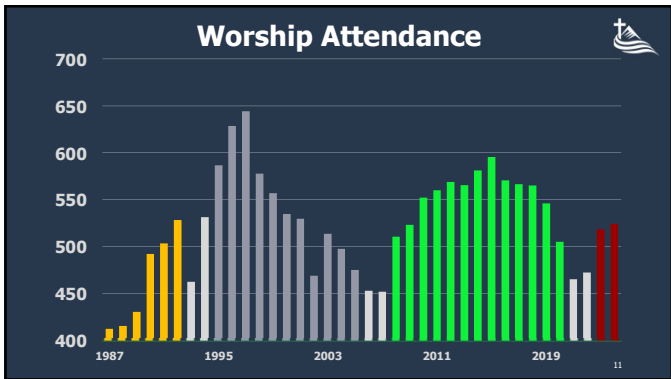
### P&O plus Other Income (000)

Pledges/Offerings	\$	1,774
Interest Earned	\$	39
Distributions: Foundation	\$	55
Facility Use	\$	12
<b>Total Funding Source</b>	<b>\$</b>	<b>1,880</b>
Expense	\$	1,705
<b>Surplus</b>	<b>\$</b>	<b>175</b>

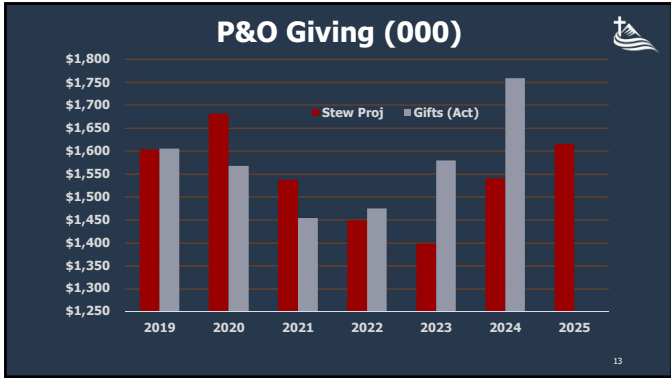


## Questions before we go to 2025?

- ### Assumptions for 2025
- Generous congregation
  - \$94k gap funded by 24 Surplus
  - Opportunity for experimentation
  - Pastors:
    - Full year HOS
    - One Associate Pastor
    - Parish Associate...20 hrs/wk

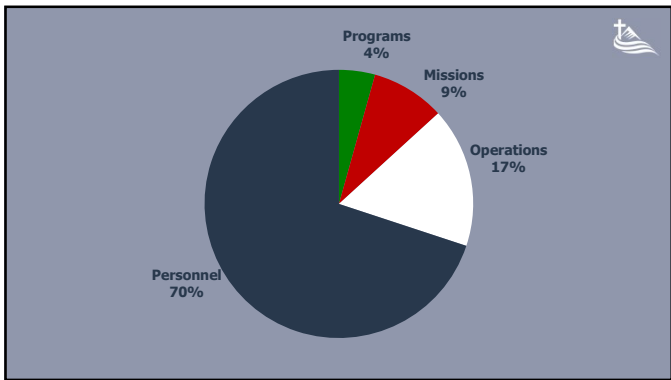






### 2025 P&O Budget (000)

Expense "Ask"	\$ 1,709
P&O Est	\$ 1,615
24 Surplus	\$ 94
Total Revenue	\$ 1,709



### 2025 Capex Budget (000)

Endowment Distribution	\$	54
Interest Earned	\$	20
Facility Usage	\$	13
2024 Leftover	\$	16
<b>Capex Funding</b>	<b>\$</b>	<b>103</b>
Fellowship hall lights	\$	13
Gym floor refinish	\$	20
Security Camera System	\$	65
Kitchen refer compressor	\$	5
<b>Capex Spending</b>	<b>\$</b>	<b>103</b>

**Thank You!**  
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