

PNENJ Finance Committee Report
May 4, 2025

This report will review the first 4 months of our 2025 fiscal year and highlight the activities of your Finance Committee.

Through April 30, 2025, we are pleased to report the financial position of our Presbytery is stable, healthy and on budget. Much of discussions continue to focus on the current volatility in the stock market, the continue unrest in the US and the world and how this affects our immediate and future budget needs and planning. We are fortunate to have talented people working for us and a diverse portfolio of financial instruments to ensure our income, so we can meet the obligations and needs of our Presbytery.

Please feel assured that we are in constant review of the marketplace. We will make adjustments if and when needed. As of April 30, we are 2.5% of off our expected returns. At the same time, we have been given 2 gifts from the AC's of Elmwood Park and Calvin-Linden. With the sale of these properties, the AC's gave tithing gift from the net proceeds to support the everyday budget demands of our Presbytery. We want to thank those commissions for their work and generous gifts.

As we have reported in the past, PNENJ holds 3 mortgages dating back prior to the formation of our current Presbytery. We are pleased to inform you that one of the 3 mortgages have been renegotiated upon their deposit of \$300,000 against their outstanding balance. We are currently pursuing the other 2 mortgages with the hope to turn these liabilities into performing assets.

In closing, to simply provide round numbers, the following applies as of April 30:

Income from 1/1 to 4/30	\$500,000
Expenses from 1/1 to 4/30	\$700,000
Current Cash in Checking	\$500,000

The majority of the deficient resolves around us paying the Synod and GA per-capita assessments for all our churches within the Presbytery. We pay Synod in a lump sum at the beginning of the year and make payments to GA in 12 equal installments during the year. Between the lack of Per-Capita income being received from our churches and the money we have expended on your behalf, more than half the current deficient comes from that difference. Any help in paying your per-capita is greatly appreciated.

Any questions or comments can be submitted to the Presbytery Office. We will get you a response as soon as possible.

In your service,

Finance Committee