

October 5, 2022

## **Financial Inspection Report**

Dan Nowiski, MCP/MCFO  
Mission Center Presidency and Conference  
Michigan Mission Center  
Community of Christ

The financial records of the Michigan Mission Center for the year ending December 31, 2021, have been inspected applying certain procedures in evaluating the effectiveness of internal controls and accounting functions used in producing the financial reports for the year then ended. Additionally, these procedures are intended to meet the "audit" function required by the Presiding Bishopric's policies. This report is intended solely for the use of the members of the Michigan Mission Center, and should not be distributed to anyone who is not associated through the Community of Christ bodies.

Among the procedures conducted were the following: 1) Confirmation of cash balances and investment balances, 2) Inspection of asset, liability, and equity accounts as recorded in the general ledger, 3) Traced transactions through the year pertaining to cash receipts, disbursements and journal entries, including examination of appropriate supporting documentation.

In all material respects, receipts and disbursements have been recorded and administered in accordance with appropriate accounting practices and approved budgets with no material misstatements noted. The accompanying statements fairly represent the financial position and the results of its operations and changes in fund balances of the Michigan Mission Center as of December 31, 2021.

*Jack Tigner*

Jack Tigner  
Internal Financial Procedures Inspection Team  
Michigan Mission Center

**Community of Christ - Michigan Mission Center  
Budget Income Statement as of December 31, 2021**

<b><u>INCOME</u></b>	<b>2021 <u>Budget</u></b>	<b>2021 <u>Y-T-D Actual</u></b>	<b>% of <u>Budget</u></b>
Congregational Support	\$ 106,500.00	\$ 99,623.40	93.54%
Envelope Contributions	15,000.00	11,518.93	76.79%
Investment Earnings for Mission Support	30,000.00	5,913.14	19.71%
Transfers from Designated Ministry Funds	5,500.00	3,000.00	54.55%
Congregation Services Income	4,000.00	1,137.50	28.44%
Interest Income	-	1,666.13	-
Other Income	5,000.00	7,995.46	159.91%
<b>TOTAL INCOME</b>	<b><u>\$ 166,000.00</u></b>	<b><u>\$ 130,854.56</u></b>	<b><u>78.83%</u></b>
<b><u>EXPENSES</u></b>			
Audit	\$ 550.00	384.88	69.98%
Equipment Replacement	500.00	57.85	11.57%
Insurance	2,500.00	2,384.00	95.36%
Licenses & Fees (copyright, etc.)	700.00	527.70	75.39%
Miscellaneous/Pastoral Care	250.00	124.17	49.67%
Office Supplies	500.00	60.34	12.07%
Salaries & Benefits	150,000.00	119,796.57	79.86%
Payroll Processing Fees	2,000.00	1,940.17	97.01%
Communications	3,000.00	2,214.59	73.82%
Volunteer Travel Support	500.00	276.00	55.20%
Disciple & Leadership Development	2,500.00	88.29	3.53%
Congregation Mission Expansion Grants	3,000.00	3,000.00	100.00%
<b>TOTAL EXPENSES</b>	<b><u>\$ 166,000.00</u></b>	<b><u>\$ 130,854.56</u></b>	<b><u>78.83%</u></b>
<b>NET INCOME (LOSS)</b>		<b><u>\$ _____</u></b>	

**Community of Christ - Michigan Mission Center  
Balance Sheet as December 31, 2021**

**ASSETS:**

Cash & Investments:

Checking Account, Huntington Bank	\$ 80,803.02
Checking Account, Fifth Third	6,910.18
WC Affiliate Investment Pool A	1,319,015.08
WC Affiliate Investment Pool B	<u>642,483.82</u>
<i>Total Cash &amp; Investments</i>	\$ 2,049,212.10

Receivables & Other Assets:

Accounts Receivable	\$ 20,183.85
Accounts Receivable - Payroll Services	8,289.78
Notes Receivable - Vestaburg	<u>2,096.09</u>
<i>Total Receivables</i>	\$ 30,569.72

Fixed Assets

Campus Ministry Center Building	\$ 231,844.14
<i>Total Fixed Assets</i>	\$ 231,844.14

**TOTAL ASSETS**

**\$ 2,311,625.96**

**LIABILITIES:**

Accounts Payable - Mission Center	\$ 13,609.02
Accounts Payable - World Church	\$ -
Accounts Payable - MetLife	\$ 190.10

**LONG TERM LIABILITIES**

Campus Ministry Center HOW Loan	\$ 231,844.14
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**TOTAL LIABILITIES**

**\$ 245,643.26**

**NET ASSETS:**

	<u>Balance Jan. 1</u>	<u>Income</u>	<u>Expense</u>	<u>Current Balance</u>
<u>Ministry Program Funds:</u>				
Operating Reserve Fund	\$ 114,027.27	\$ 130,854.56	\$ 130,854.56	\$ 114,027.27
Youth Camp Ministries Fund	30,013.70	18,766.73	14,690.17	34,090.26
Reunion Program Fund	10,500.00	19,314.19	20,002.82	9,811.37
SPECTacular Fund	7,433.24	3,379.96	-	10,813.20
Youth Ministries Fund	26,599.51	-	139.64	26,459.87
Mission Center Conferences Fund	8,523.64	1,827.00	1,827.00	8,523.64
Detroit Properties Fund	53,390.05	30,925.00	33,816.23	50,498.82
Campus Ministries Center Fund	-	12,137.67	6,599.47	5,538.20
<u>Conference Designated Funds:</u>				
New Expressions Program Fund	10,923.56	24,341.78	3,934.69	31,330.65
Carleton Sale Fund	142,825.26	-	475.00	142,350.26
Camping & Gathering Ministries Fund	259,117.41	-	-	259,117.41
Disciple Development Fund	63,568.49	-	500.00	63,068.49
<u>Investment Funds:</u>				
Operating Investment Fund	1,070,911.30	189,500.28	63,847.53	1,196,564.05
Youth Camp Investment Fund	104,721.42	8,567.79	-	113,289.21
<u>Other Funds:</u>				
Campground General Fund	-	16,709.29	16,209.29	500.00
<b>TOTAL NET ASSETS</b>	<b>\$ 1,902,554.85</b>	<b>\$ 456,324.25</b>	<b>\$ 276,687.11</b>	<b>\$ 2,065,982.70</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>				<b><u>\$ 2,311,625.96</u></b>