

2023 Financial Procedures Inspection Report

October 4, 2024

Internal Financial Procedures Inspection Report

Dan Nowiski, MCP
Michigan Mission Center Conference
Community of Christ

The financial records of the Michigan Mission Center for the year ending December 31, 2023, 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 of the Michigan Mission Center and the results of its operations and changes in fund balances as of December 31, 2023.

Jack Tigner

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Internal Financial Procedures Inspection Team
Michigan Mission Center

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Community of Christ - Michigan Mission Center Budget Income Statement as of December 31, 2023

	2023	2023	% of
<u>INCOME</u>	<u>Budget</u>	<u>Y-T-D Actual</u>	<u>Budget</u>
Congregational Support	\$ 97,000.00	\$ 88,752.34	91.50%
Envelope Contributions	34,500.00	23,522.51	68.18%
Investment Earnings for Mission Support	45,000.00	45,000.00	100.00%
Transfers from Designated Ministry Funds	5,500.00	2,000.00	36.36%
Congregation/Campground Services Income	6,000.00	2,525.00	42.08%
Interest Income	5,000.00	11,998.05	239.96%
Other Income	4,000.00	15,081.46	377.04%
TOTAL INCOME	<u>\$ 197,000.00</u>	<u>\$ 188,879.36</u>	<u>95.88%</u>
<u>EXPENSES</u>			
Financial Review	\$ 250.00	\$ -	0.00%
Equipment Replacement	250.00	136.13	54.45%
Insurance	2,800.00	3,156.60	112.74%
Licenses & Fees (copyright, etc.)	700.00	598.51	85.50%
Miscellaneous/Pastoral Care	250.00	400.92	160.37%
Office Supplies	250.00	312.53	125.01%
Salaries & Benefits	181,000.00	175,550.09	96.99%
Payroll Processing Fees	2,000.00	2,324.44	116.22%
Communications	3,000.00	4,153.68	138.46%
Volunteer Travel Support	500.00	-	0.00%
Disciple & Leadership Development	2,500.00	246.46	9.86%
Congregation Mission Expansion Grants	3,000.00	2,000.00	66.67%
Earth Stewardship Team	250.00	-	0.00%
Diversity & Inclusion Team	250.00	-	0.00%
TOTAL EXPENSES	<u>\$ 197,000.00</u>	<u>\$ 188,879.36</u>	<u>95.88%</u>
NET INCOME (LOSS)		<u>\$ -</u>	

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Community of Christ - Michigan Mission Center Balance Sheet as of December 31, 2023

ASSETS:

Cash & Investments:

Checking Account, Huntington Bank	\$ 73,773.95
Checking Account, Fifth Third	6,393.37
WC Affiliate Investment Pool A	1,183,496.96
WC Affiliate Investment Pool B	542,668.06
Total Cash & Investments	\$ 1,806,332.34

Receivables & Other Assets:

Accounts Receivable	\$ 5,890.61
Accounts Receivable - Congregation Payroll Se	8,913.42
Accounts Receivable - Campground Payroll Se	5,528.00
Notes Receivable - CMC	156,107.18
Notes Receivable - Beaverton	9,618.54
Notes Receivable - Harrison	1,228.47
Total Receivables	\$ 187,286.22

TOTAL ASSETS

\$ 1,993,618.56

LIABILITIES:

Accounts Payable - Mission Center	\$ 3,100.81
Accounts Payable - World Church	\$ -
Accounts Payable - MetLife	\$ 1,019.81
Prepaid Cards	\$ -

TOTAL LIABILITIES

\$ 4,120.62

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	\$ 106,827.90	\$ 188,879.36	\$ 188,879.36	\$ 106,827.90
Youth Camp Ministries Fund	28,290.02	108,595.55	108,595.55	28,290.02
Reunion Program Fund	10,976.40	72,254.71	71,412.23	11,818.88
SPEctacular Fund	11,362.66	13,904.96	11,590.53	13,677.09
Youth Ministries Fund	24,959.00	-	-	24,959.00
Mission Center Conferences Fund	8,523.64	4,667.00	4,909.93	8,280.71
Detroit Properties Fund	118,614.40	29,450.00	32,653.27	115,411.13
Campus Ministries Center Fund	30,592.83	16,956.93	17,532.86	30,016.90
<u>Conference Designated Funds:</u>				
New Expressions Program Fund	53,185.07	27,533.05	5,136.07	75,582.05
Camping & Gathering Ministries Fund	208,246.07	8,424.50	42,942.07	173,728.50
Disciple Development Fund	60,767.89	-	13,658.36	47,109.53
<u>Investment Funds:</u>				
Operating Investment Fund	1,028,281.77	277,202.01	160,067.34	1,145,416.44
Youth Camp Investment Fund	123,498.93	87,431.89	4,939.96	205,990.86
<u>Other Funds:</u>				
Beyond the Horizon Fund	-	2,189.13	1,206.00	983.13
Campground General Fund	-	38,313.81	36,908.01	1,405.80
TOTAL NET ASSETS	\$ 1,814,126.58	\$ 875,802.90	\$ 662,317.53	\$ 1,989,497.94
TOTAL LIABILITIES & NET ASSETS				<u>\$ 1,993,618.56</u>