



CROSSROADS

Presbyterian Church

*To know Christ and bring others to Him*



Financial  
**REPORT**  
2023-24



***“I am about to do a new thing:  
now it springs forth,  
do you not perceive it?”***

***– Isaiah 43:18-19***

# Table of Contents

	Page
Gratitude Letter .....	3
Statistical Review .....	4
Financial Report	
A. Operating Fund - Balance Sheet .....	5
B. Operating Fund - Income and Expenses.....	6
C. Crossroads Christian Preschool .....	7
D. Joseph Fund.....	8
Foundation Report	
A. Balance Sheet .....	9
B. Statement of Activities .....	10
C. Memory Garden .....	11
D. Doedens Legacy Society .....	12
Looking Ahead at Crossroads.....	13
Mission Statement.....	15

# Gratitude Letter

Dear Crossroads Members,

We are thankful for you who truly make Crossroads a dynamic body of Christ. Your unwavering financial giving, along with your generous gifts of prayer, service and presence have empowered our church to make a meaningful impact in God's world. We are deeply grateful for all you have done and continue to do!

This past fiscal year, we took time to reflect on how we might build upon our legacy of generosity for a future that is not our own. We invited you to consider how you might step up, lean in, and increase your generosity as we seek to shine the light of Christ in the world.

Within this report, you will find charts and statistics, a reflection of the careful stewardship by your Session, ministry teams, and staff. These figures represent our commitment to faithfully managing the treasures you have entrusted us. Yet, behind these numbers is something more profound: a legacy of faith, and a commitment to discipleship for all generations.

So, what legacy are we co-creating with God?

- A **legacy of worship**, equipping disciples through Scripture, prayer, and song, to go out into God's world in peace.
- A **legacy of faith formation**, nurturing believers from cradle to grave through all seasons of life.
- A **legacy of mission**, dedicating resources to mission partners while embracing faith in action through hands-on service beyond our walls.
- A **legacy of care and compassion**, walking alongside member through seasons of both joy and sorrow with prayer, presence, and support.

Last fiscal year, the Session approved a faith budget that had a built in \$80,000 structural deficit. As the fiscal year unfolded from July 1, 2023-June 30, 2024 you generously responded and closed the gap, leaving us with a surplus and keeping our reserves untouched.

Looking ahead to the 2024-2025 fiscal year, we are committed to continuing to be wise stewards of your gifts. This year's budget reflects both a reduced deficit and some adjustments to our staffing model, while also planning for a significant capital project: replacing the flat roof. We are blessed to have the reserves necessary to cover this project with confidence.

As we approach the upcoming fiscal year and our fall stewardship pledge campaign, we ask that you prayerfully consider how you might contribute—whether through a first-time pledge or continued generous giving. Together, we can ensure a strong foundation for not only today, but for the generations to come.

With Gratitude,

**Rev. Susan Sytsma Bratt, Senior Pastor and Session Moderator**

**Elder Steve Skowbo, Stewardship Ministry Team Chair**

# Annual Financial Report

## Statistical Report - Fiscal Year July 1, 2023 – June 30, 2024

### MEMBERSHIP

Membership July 1, 2023 839

#### Gains 07.01.23 to 06.30.24

By Profession, Reaffirmation, Reinstatement

a. 17 and under 6

b. 18 and over 32

By Letter of Transfer 0

**Total Gains 38**

#### Losses 07.01.2023 to 06.30.2024

By Letter of Transfer 0

By Death (13)

By Deletion (155)

**Total Losses (168)**

Membership June 30, 2024 709

### BAPTISMS

Infants and Children 7

Adults 2

# Financial Report

## Operating Fund – Balance Sheet

	For the Year Ending			Change
	June 30, 2022	June 30, 2023	June 30, 2024	2023-2024
<b>Assets</b>				
Cash	\$26,115	\$6,053	5,196	\$(857)
Cash—Money Market Funds	600,805	251,005	523,403	272,398
Short Term Investments	9	255,236	-	(255,236)
<b>Total cash and short-term investments</b>	<b>626,929</b>	<b>512,294</b>	<b>528,599</b>	<b>16,306</b>
Prepaid Program Expenses	30,548	23,848	34,138	10,290
Church Premises, Furniture and Equipment <sup>1</sup>	5,413,320	5,413,320	5,413,320	(0)
<b>Total Fixed Assets, Net</b>	<b>5,413,320</b>	<b>5,413,320</b>	<b>5,413,320</b>	<b>(0)</b>
<b>Total Assets</b>	<b>\$6,070,797</b>	<b>\$5,949,462</b>	<b>\$5,976,057</b>	<b>\$26,596</b>
<b>Liabilities and Net Assets:</b>				
Caravan and Great Escape Funds	\$12,873	\$19,972	\$25,987	6,015
Youth Fundraiser Funds	14,907	9,433	12,947	3,514
Other Accruals and Payables	5,117	7,817	7,596	(221)
<b>Total current liabilities</b>	<b>32,897</b>	<b>37,221</b>	<b>46,530</b>	<b>9,309</b>
Mortgage Loan	-	-	-	-
<b>Total liabilities</b>	<b>32,897</b>	<b>37,221</b>	<b>46,530</b>	<b>9,309</b>
Temporarily Restricted Funds	147,482	109,359	121,662	12,303
Membership Investment - Cash Basis	477,098	389,561	394,545	4,984
<b>Membership Investment - Church Premises</b>	<b>5,413,320</b>	<b>5,413,320</b>	<b>5,413,320</b>	<b>(0)</b>
<b>Total Liabilities and Net Assets</b>	<b>\$6,070,797</b>	<b>\$5,949,462</b>	<b>\$5,976,057</b>	<b>\$26,596</b>

### Notes

1. Historical (purchase) price. We elected to not depreciate our capital assets so have not reported accumulated depreciation on our balance sheet. We also elected to stop capitalizing assets prior to 6/30/2020.

# Financial Reports

## Operating Fund – Income Expenses

	For the Twelve Months Ended			Change from	Budget	2023-24
	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>Prior Year</u>	<u>2023-2024</u>	<u>Variance from Budget</u>
<b>Income</b>						
Offerings:						
Offerings	\$1,271,764	\$1,371,734	\$1,411,580	\$39,846	\$1,413,000	\$(1,420)
Offerings - Per Capita	6,173	6,570	5,250	(1,320)	7,000	(1,750)
<b>Total Offerings</b>	<b>1,277,937</b>	<b>1,378,304</b>	<b>1,416,830</b>	<b>38,526</b>	<b>1,420,000</b>	<b>(3,170)</b>
Designated Offerings	1,037	930	630	(300)	-	630
Use of Church & Other Income	7,199	18,398	20,723	2,325	11,520	9,203
Gov't Employee Retention Credit	39,674	-	-	-	-	-
Program Receipts (Non Budgeted)	30,904	53,681	63,920	10,240	-	63,920
<b>Total Income</b>	<b>\$1,356,751</b>	<b>\$1,451,312</b>	<b>\$1,502,103</b>	<b>\$50,791</b>	<b>\$1,431,520</b>	<b>\$70,583</b>
<b>Expenses</b>						
General and Administrative	\$72,184	\$84,589	\$90,017	\$5,428	\$93,350	\$3,333
Denominational Giving	46,721	41,080	40,160	(920)	40,300	140
Buildings and Grounds	237,679	257,579	250,200	(7,379)	262,200	12,000
Technology	33,712	30,120	28,910	(1,210)	34,000	5,090
<b>Total Business</b>	<b>390,296</b>	<b>413,368</b>	<b>409,287</b>	<b>(4,081)</b>	<b>429,850</b>	<b>20,563</b>
Human Resources	901,220	944,483	963,321	18,838	974,997	11,676
Ministry Teams <small>(Worship, Education, Church Life)</small>	24,669	36,737	30,774	(5,963)	41,100	10,326
Missions	64,795	65,264	64,765	(499)	65,500	735
Program Expenditures (Non Budgeted)	36,824	61,310	63,940	2,630	-	(63,940)
<b>Total Expenses</b>	<b>\$1,417,804</b>	<b>\$1,521,162</b>	<b>\$1,532,087</b>	<b>\$10,925</b>	<b>\$1,511,447</b>	<b>\$(20,640)</b>
<b>Surplus (Deficit)</b>	<b>\$(61,053)</b>	<b>\$(69,850)</b>	<b>\$(29,984)</b>	<b>\$39,866</b>	<b>\$(79,927)</b>	<b>\$49,943</b>
Transfer from/(to) Joseph Fund	(36,000)	(21,000)	-	21,000	-	-
Transfer from/(to) Foundation	-	-	27,871	27,871	-	27,871
Transfer from/(to) Preschool	-	3,314	7,097	3,783	-	7,097
<b>Surplus (Deficit) after transfers from (to) other funds</b>	<b>\$(97,053)</b>	<b>\$(87,536)</b>	<b>\$4,984</b>	<b>\$92,520</b>	<b>\$(79,927)</b>	<b>\$84,911</b>

# Financial Reports

## Crossroads Christian Preschool

	For the Year Ended		
	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>
<b>Assets</b>			
Cash	\$21,703	\$22,711	\$24,092
<b>Total Assets</b>	<b>21,703</b>	<b>22,711</b>	<b>24,092</b>
<b>Liabilities</b>			
Accounts Payable	-	1,212	689
Total Prepaid Receipts/Scholarship	8,250	10,414	10,950
<b>Total Liabilities</b>	<b>8,250</b>	<b>11,625</b>	<b>11,639</b>
<b>Fund Principal</b>			
Net Assets			
Temporarily restricted funds	13,453	11,086	12,453
<b>Total Restricted Funds</b>	<b>13,453</b>	<b>11,086</b>	<b>12,453</b>
<b>Total Liabilities, Fund Principal, &amp; Restricted Funds</b>	<b>\$21,703</b>	<b>\$22,711</b>	<b>\$24,092</b>

Income Statement – Preschool	Actual For 12 Months Ending			Budget <u>2023-2024</u>	Variance <u>from Budget</u>
	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>		
<b>Revenues</b>					
Tuition	\$76,026	\$82,490	\$94,183	\$85,448	\$8,734
Programs	1,818	806	2,296	2,100	196
<b>Total Revenues</b>	<b>77,844</b>	<b>83,296</b>	<b>96,478</b>	<b>87,548</b>	<b>8,930</b>
<b>Expenses</b>					
General & Administrative	1,046	3,245	1,669	2,520	851
Program Expenses	1,259	1,794	3,919	2,710	(1,209)
Salary & Benefits	65,959	71,043	81,491	77,469	(4,022)
<b>Total Expenses</b>	<b>68,264</b>	<b>76,083</b>	<b>87,079</b>	<b>82,699</b>	<b>(4,380)</b>
<b>Surplus (Deficit)</b>	<b>9,580</b>	<b>7,214</b>	<b>9,399</b>	<b>4,850</b>	<b>4,550</b>
Distributions from/(to) Operating Fund	-	(3,314)	(7,097)	-	(7,097)
Distributions from/(to) Scholarship and Temporarily Restricted funds	(9,580)	(3,900)	(2,303)	-	(2,303)
<b>Net Revenues less Expenses/Distributions</b>	<b>\$ -</b>	<b>\$0</b>	<b>\$(0)</b>	<b>\$4,850</b>	<b>\$(4,850)</b>

# Financial Reports

## Joseph Fund

The Joseph Fund is used at Crossroads to accumulate funds for major building-and-grounds-related expenditures. The name – Joseph Fund – comes from the story of Joseph in Genesis 41:29-41. Based on a vision from God, Joseph gathered resources for use as needs arose in the future. Contributions to the Joseph Fund come from members of Crossroads and have included transfers from the Operating Fund or Foundation. Expenditures have occurred periodically based on the life spans of items needing major repair or replacement. Examples include roofing, heating and air-conditioning equipment, and the parking lot.

The Joseph Fund had a cash balance of \$166,299 on July 1, 2023. During the 2023-24 fiscal year, the Joseph Fund received \$14,698 in contributions from members, \$655 in interest income, and a \$78,086 transfer from the Foundation. Expenditures included \$169,907 for repairs to the parking lot, \$53,877 for boiler replacements, and \$20,937 for HVAC compressors. We ended the year with a cash balance of \$14,988 on June 30, 2024.

Effective July 1, 2024, we will adopt a best practice in church accounting and record capital expenditures, as well as Foundation grants tied to capital projects, in the Operating Fund. Members may continue to donate to the Joseph Fund. The Joseph Fund will be the repository/restricted account for capital funds and will make grants to the Operating Fund for capital projects. Please consider donating to the Joseph Fund.



### As of and For the Twelve Months Ended

	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>
<b>Beginning Cash and Grant Receivable Balance</b>	<b>\$81,841</b>	<b>\$141,486</b>	<b>\$166,300</b>
<b>Income</b>			
Contributions	23,671	13,125	14,698
Designated Bequest	139,900	-	-
NSGP Grant income	55,699	62,984	-
Change in Restricted Funds	5,000	(7,995)	-
Transfer from Foundation	38,980	-	78,086
Transfer from Operating	36,000	21,000	-
Interest income	205	2,224	655
<b>Total Income</b>	<b>299,455</b>	<b>91,338</b>	<b>93,439</b>
<b>Expense</b>			
Administrative Expense	-	-	20
Major Building Projects	239,810	66,525	244,731
<b>Total Expense</b>	<b>239,810</b>	<b>66,525</b>	<b>244,751</b>
<b>Surplus (Deficit)</b>	<b>\$59,645</b>	<b>\$24,814</b>	<b>\$(151,312)</b>
<b>Ending Cash and Grant Receivable balance</b>	<b>\$141,486</b>	<b>\$166,300</b>	<b>\$14,988</b>
Temporarily Restricted Funds	8,500	505	505
<b>Ending Cash and Grant Receivable balance, less Restricted Funds</b>	<b>\$132,986</b>	<b>\$165,795</b>	<b>\$14,483</b>



# Foundation Report

The purpose of the Crossroads Foundation is to administer gifts and bequests by members and supporters of Crossroads Presbyterian Church to provide financial support for special religious, charitable, educational, and benevolent projects, special missions, and ministries, and capital improvements not usually part of the normal operating budget of the church.

**2023-24 Foundation Committee members: Dick Janssen (Team Lead), Elizabeth Idleman (Secretary), Kris McKinney (Elder), Steve Steidinger, Dave Stern, Jeff Krygiel, Bill Hoover, Bill Genne, Rev. Susan Sytsma Bratt (Senior Paster), and Carol Bird (Staff Liaison).**

## Balance Sheet as of June 30, 2024

	For the Year Ending			Change
	June 30, 2022	June 30, 2023	June 30, 2024	2023-2024
<b>Assets</b>				
Cash (not including cash & equivalents at Northern Trust)	\$166,108	\$95,954	\$14,230	\$(81,724)
CD's and Short-term Investments	-	95,305	-	(95,305)
Investments at Fair Market Value	1,605,289	1,707,465	1,955,899	248,434
<b>Total Assets</b>	<b>\$1,771,397</b>	<b>\$1,898,724</b>	<b>\$1,970,129</b>	<b>\$71,405</b>
<b>Liabilities</b>				
Accrued Obligation to Habitat Refugee Guarantee	7,264	7,264	-	(7,264)
Designated Funds to be distributed	26,820	52,437	3,297	(49,141)
Pink Umbrella Theatre	750	750	750	-
<b>Total Liabilities</b>	<b>\$34,834</b>	<b>\$60,451</b>	<b>\$4,047</b>	<b>\$(56,405)</b>
<b>Net Assets</b>				
Unrestricted Net Assets <sup>1</sup>	\$358,845	\$459,855	\$579,584	\$119,729
Temporarily Restricted: <sup>2</sup>				
Paul Doedens Scholarship	18,865	18,865	18,065	(800)
Total Temporarily Restricted Net Assets	18,865	18,865	18,065	(800)
Permanently Restricted Assets by Donor <sup>3</sup>	1,358,852	1,359,552	1,368,432	8,880
<b>Total Net Assets</b>	<b>\$1,736,563</b>	<b>\$1,838,272</b>	<b>\$1,966,082</b>	<b>\$127,809</b>
<b>Total Liabilities and Net Assets</b>	<b>\$1,771,397</b>	<b>\$1,898,724</b>	<b>\$1,970,129</b>	<b>\$71,405</b>

### Notes

1. Unrestricted Net Assets include the earnings on investments and are available to be spent subject to the Foundation Spending Policy.
2. Temporarily Restricted Net Assets are gifts where the intent of the donor is to designate the asset for a specific use or purpose.
3. Permanently Restricted Funds are gifts received from the donor specifically designating that the principal amount be held in perpetuity.

# Foundation Report

## Income and Expenses

	For the Twelve Months Ended			Change from
	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>Prior Year</u>
<b><u>Unrestricted Net Assets</u></b>				
<b>Revenue</b>				
Donations (Unrestricted)	\$8,320	\$ -	\$(250)	\$(250)
Earnings on Investments:				
Interest and Dividends	45,136	45,728	57,308	11,580
Realized Gains (Losses)	43,151	12,525	11,286	(1,239)
Unrealized Gains (Losses)	(339,815)	136,551	153,396	16,845
Total Earnings on Investments	(251,528)	194,804	221,990	27,186
Other	-	-	(240)	(240)
<b>Total Revenue – Unrestricted</b>	<b>(243,208)</b>	<b>194,804</b>	<b>221,500</b>	<b>26,696</b>
<b>Disbursements and Expenses</b>				
Foundation Grants from Unrestricted Funds <sup>1</sup>	78,000	73,603	75,209	1,606
Administrative Expenses <sup>2</sup>	21,717	20,191	23,762	3,571
<b>Total Disbursements and Expenses – Unrestricted</b>	<b>99,717</b>	<b>93,794</b>	<b>98,971</b>	<b>5,177</b>
<b>Total Increase (Decrease) in Unrestricted Net Assets (a)</b>	<b>\$(342,925)</b>	<b>\$101,010</b>	<b>\$122,529</b>	<b>\$21,519</b>
<b><u>Temporarily Restricted Net Assets</u></b>				
Contributions	\$ -	\$ -	\$ -	-
Net Assets Released from restrictions	(11,343)	-	5,280	5,280
<b>Total Increase (Decrease) in Temporarily Restricted Net Assets (b)</b>	<b>\$(11,343)</b>	<b>\$ -</b>	<b>\$5,280</b>	<b>\$5,280</b>
<b><u>Permanently Restricted Net Assets</u></b>				
Contributions	\$ -	\$700	\$ -	(700)
<b>Total Increase (Decrease) in Permanently Restricted Net Assets (c)</b>	<b>\$ -</b>	<b>\$700</b>	<b>\$ -</b>	<b>\$(700)</b>
<b>Total Increase (Decrease) in Net Assets (a+b+c)</b>	<b>\$(354,268)</b>	<b>\$101,710</b>	<b>\$127,809</b>	<b>\$26,099</b>
<b>Net Assets, beginning of the year</b>	<b>\$2,090,831</b>	<b>\$1,736,563</b>	<b>\$1,838,273</b>	<b>\$101,710</b>
<b>Net Assets – End of Year</b>	<b>\$1,736,563</b>	<b>\$1,838,273</b>	<b>\$1,966,082</b>	<b>\$127,809</b>

### Notes

1. Grant from Foundation Unrestricted Funds: Joseph Fund \$75,209.

2. Administrative Expenses: Legacy Giving Team expenses \$6,670; Northern Trust fees \$17,092.

**The Memory Garden Fund** is a separate account administered by the Memory Garden Governing Committee, invested by the Foundation. See separate Memory Garden Annual Report.

## Memory Garden

The Memory Garden, located in the upper level of the church grounds just outside the Fireside Room, was constructed in 2008 and dedicated on November 2nd of that year. The columbarium has 220 niches, each able to hold two urns, and we now have 130 niches that have been purchased. The Memory Garden is available to Crossroads members and their immediate families, and we now have 82 inurned.

In this past fiscal year ending June 30, 2024, there were 5 niches purchased for a total of \$12,500. Total expenses, including maintenance, landscaping, snow removal, engraving, and investment fees totaled \$4,718.

### Current Assets

Cash Accounts	\$12,003
Investments (Foundation)	<u>\$90,275</u>
Total Assets	<u>\$102,278</u>

Investments are administered by the Memory Garden Governing Committee and invested by the Crossroads Foundation Committee.

An In Memoriam Service was held at the Memory Garden on Sunday, July 7, 2024, with friends and family of those inurned in the columbarium.

The fee for a niche is \$2,500, which includes two urns as well as the engraving. There are no other expenses. Having a niche can be a big part of end-of-life planning and can be especially comforting for the next generation.

***2023-24 Memory Garden Governing Committee members: Pam Thiede (Team Lead), Carol Bird (Staff Liaison), Al Casper, Bill Genne, Karen McKinney, Cindy Siebert, Stan Smith, and Gordon Wardius.***



# Foundation Report

## The Paul and Connie Doedens Legacy Society

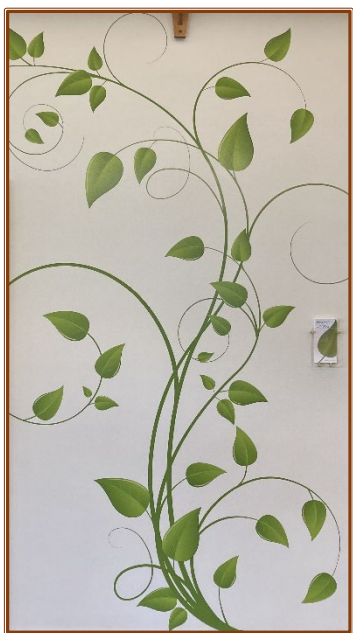
*“Where your treasure is, there your heart will be also.” Matthew 6:21*

The Paul and Connie Doedens Legacy Society includes those who have self-identified that a gift to Crossroads is in their will and/or estate plan. This past year, the Society has grown by 10 members so there are new leaves on the vine mural in the narthex. Regular emails and the “Giving Thanks” dinner have served to make our congregation more aware of this vital ministry.

James & Jane Armstrong  
Nancy Arcara  
Douglas & Caroline Ault  
Frank & Susan Ball  
Bruce & Karen Barnes  
Peter & Rev. Susan Sytsma Bratt  
Richard Brown & Betty Philipps  
Steven & Abigail Carpenter  
Randy & Meredith Crosby  
Beth Dall  
Michael Disabato & Nancy Ponstein  
Sharon Elias  
Harold & Nancy Follis  
Bill Genne & Betsy Tiedens  
Drew & Jackie Glaubke  
Gary & Kathy Gwidt  
William & Lois Hoover  
Kenneth Keith

Edward & Dorothy Kelley  
Mark Laux & Wendy Jabas  
Jorjan Loos  
Mike McIntyre  
Kris & Karen McKinney  
Martha Moore  
Miriam Patton  
Diane Petersen  
Dawn & Roger Root  
Catherine & John Sanders  
Dave & Mary Schigoda  
Tom & Elizabeth Sellars  
Steve & Lucinda Shallock  
Stanford Smith  
David & Hyndie Steck  
Steve & Joann Steidinger  
Dave & Monica Stern  
Tom & Karen Taylor

Doug & Laurie Uhl  
Mark & Patricia Weatherhogg  
Nancy Wiese  
Jeffrey & Deborah Wolf  
Sharman Brown\*  
Douglas Dall\*  
Susann Friesch\*  
Rev. Scott Hauser\*  
Patricia Lawrence\*  
Lois Orndorff\*  
Robert Patton\*  
Michael Peters\*  
Martin Petersen\*  
Catherine Smith\*  
John Wiese\*  
Albert Zuelske\*  
4 Anonymous  
\*Deceased



If you are interested in learning more about Legacy Giving and/or if you would like to notify us that Crossroads is in your will or estate plan, please contact the church office.

We invite you attend the Generations Legacy Giving Dinner on Friday, October 25.

***Legacy Giving Team: Randy Crosby, Bill Hoover, Martha Morse, Steve Shallock, Josh Thompson, Carol Bird (Staff Liaison).***

# Looking Ahead at Crossroads

	For the Twelve Months ended June 30, 2024			Budgeted Growth Year-to-Year		
	<u>Actual</u>	<u>Adj. to Include Capita Exps. <sup>1</sup></u>	<u>Adjusted Actual</u>	<u>Budget 2024-25</u>	<u>\$ Amt.</u>	<u>Pctg.</u>
<b>Income</b>						
Offerings:						
Offerings	\$1,411,580	-	\$1,411,580	\$1,429,800	\$18,220	1.3%
Offerings - Per Capita	5,250	-	5,250	7,000	\$1,750	33.3%
<b>Total Offerings</b>	<b>1,416,830</b>	<b>-</b>	<b>1,416,830</b>	<b>1,436,800</b>	<b>19,970</b>	<b>1.4%</b>
Designated Offerings	630	-	630	-	\$(630)	-100.0%
Use of Church & Other Income	20,723	-	20,723	19,200	\$(1,523)	-7.3%
Program Receipts	63,920	-	63,920	65,000	\$1,080	1.7%
<b>Total Income</b>	<b>\$1,502,103</b>	<b>\$-</b>	<b>\$1,502,103</b>	<b>\$1,521,000</b>	<b>\$18,897</b>	<b>1.3%</b>
<b>Expenses</b>						
General and Administrative	\$90,017	\$-	\$90,017	\$93,400	\$3,383	3.8%
Denominational Giving	40,160	-	40,160	39,580	\$(580)	-1.4%
Buildings and Grounds	250,200	-	250,200	262,200	\$12,000	4.8%
Capital Expenditures <sup>2</sup>	-	244,731	244,731	165,000	\$(79,731)	-32.6%
Technology	28,910	-	28,910	34,000	\$5,090	17.6%
<b>Total Business</b>	<b>409,287</b>	<b>244,731</b>	<b>654,018</b>	<b>594,180</b>	<b>(59,838)</b>	<b>-9.1%</b>
Human Resources	963,321	-	963,321	954,450	\$(8,871)	-0.9%
Ministry Teams (Worship, Education, Church Life)	30,774	-	30,774	39,650	\$8,876	28.8%
Missions	64,765	-	64,765	65,500	\$735	1.1%
Program Expenditures	63,940	-	63,940	65,000	\$1,060	1.7%
<b>Total Expenses</b>	<b>\$1,532,087</b>	<b>\$244,731</b>	<b>\$1,776,818</b>	<b>\$1,718,780</b>	<b>\$(58,038)</b>	<b>-3.3%</b>
<b>Surplus (Deficit)</b>	<b>\$(29,984)</b>	<b>\$(244,731)</b>	<b>\$(274,715)</b>	<b>\$(197,780)</b>	<b>\$76,935</b>	<b>-28.0%</b>
Transfer from/(to) Joseph Fund	-	-	-	28,604	\$28,604	0.0%
Transfer from/(to) Foundation	27,871	78,086	105,957	74,793	\$(31,164)	-29.4%
Transfer from/(to) Preschool	7,097	-	7,097	-	\$(7,097)	-100.0%
<b>Surplus (Deficit) after transfers from (to) other funds</b>	<b>\$4,984</b>	<b>\$(166,645)</b>	<b>\$(161,661)</b>	<b>\$(94,383)</b>	<b>\$67,278</b>	<b>-41.6%</b>

# Looking Ahead at Crossroads (cont.)

## Looking ahead to the 2024-25 fiscal year budget:

- **Offerings Increase:** The 2024-25 offerings budget has a 1.4% increase over 2023-24 actual offerings. This was a conservative estimate as offerings this past year offerings increased by 2.8%
- **Expense Reduction:** Expenses are budgeted to decrease \$58,038 (3.3%) compared to 2023-24 actual expenses. This decrease is due to lower capital expenditures, and an Administrative Staff restructuring conducted by the Human Resources team given retirements and transitions, and the elimination of some other smaller positions like Children's Ministry Interns. These efforts will save over \$46,761, although some of these savings are offset by increases in other areas.
- **Staff Support:** Staff received a 2% cost of living increase.
- **Projected Deficit:** We are anticipating a deficit of \$94,383 for the 2024-25 fiscal year, partly because we budgeted for a flat roof replacement project as part of our capital needs inventory. However, this is an improvement of \$67,278 over the deficit of \$161,661 in 2023-24 when restated to include capital expenditures.
- **Closing the Gap:** Your generous giving and pledges for 2025 might very well close this deficit, as it did this past fiscal year.
- **Foundation Allocation:** This new 2024-2025 fiscal year the \$74,793 Foundation Allocation (4% of a rolling 12-quarter average) has been allocated to the Joseph Fund. This will cover the cost of the flat roof capital project as well as some other capital needs projects.
- **Positive Development:** After budgeting, we received roofing bids that came in significantly lower than projected. This means deficit will likely be reduced from what is printed here.

For over 15 years, Crossroads approved budgets with anticipated deficit. The Session has been working diligently over the last two years to close this gap. This past year the Session and Human Resources team worked hard on staff restructuring to ensure our ministry can continue to flourish.

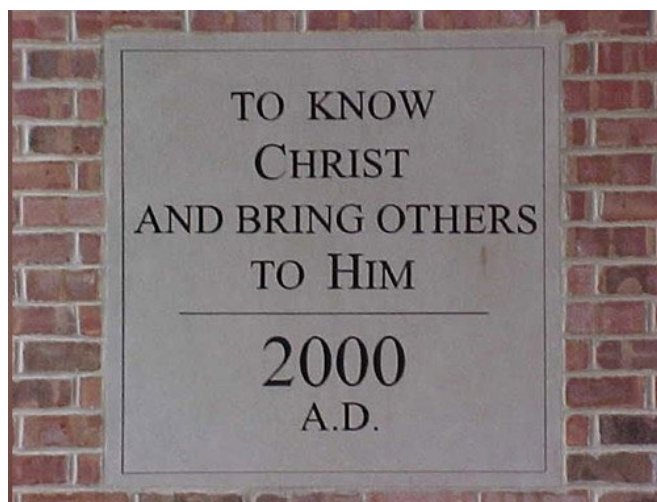
Crossroads members generosity has been instrumental, and it has multiplied into lives changed for Christ. We humbly invite the congregation to continue to stepping forward in faith—to pledge and give—as we seek to live into our mission and close the deficit.

## Notes

1. Capital expenditures have historically been expensed in the Joseph Fund. Beginning July 1, 2024, these expenditures will be recorded in the Operating Fund, along with transfers from the Joseph Fund, in order to provide a complete view of the use of church funds in the operating income statement. Beginning July 1, 2024, the Joseph Fund income statement will consist of donations, earnings, and transfers to the Operating Fund.

2. Capital expenditures include major outlays for the repair and replacement of the roof, parking lot, HVAC systems, sanctuary, CLC, and technology, windows and exterior, and carpet, blinds, and lighting.

# Crossroads Mission Statement



Inspired by God's abundant grace, Crossroads welcomes, loves, and offers all a safe place to experience authentic connection.

We love and value everyone as Christ first loved and valued us.

In an imperfect world we remember, and remind others, that all belong to God, all are redeemed by Christ's sacrifice, and all are indwelt by the living spirit of God.

Understanding the strength of a rope with many strands, we rely on our diversity of theological perspectives to bind us as a family in common purpose equipped to make a lasting positive impact locally and around the world.

Matthew 28:18–20



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