

Financial Update
Disciples of Christ - Kansas City Region
Board Meeting September 24, 2024

The July 31, 2024 financial statements, prepared by Treasury Services, are available on the website. In summary, results for our Region exceeded both budget and prior year. Total **income** for the year is \$104,700 compared to a budget of \$91,600 and prior year of \$97,300. Giving and allocated donations are up more than 3.3% from a year ago. Total **expenses** were in line with, but slightly lower than budget and prior year. The **bottom line** results are better than anticipated, and were a net **loss** of \$70,900 compared to budgeted loss of \$82,200 and prior year loss of \$74,000 at this time.

Treasury Services Vice President, John Goebel, traveled to Kansas City last month to meet with staff members, the Treasurers of GKC DOC and Tall Oaks, the Financial Secretary and via Zoom with the Budget and Finance Committee. These were very productive meetings with a focus on processes and responsibilities. In anticipation of Rev. Bill-Rose Hein's planned retirement at the end of the year, and recognizing that the Interim Regional Minister as well as the next Regional Minister will both be learning, it seems especially important that we recognize our collective and individual responsibilities to minimize errors and confusion and to be sure tasks are completed on a timely basis. We are implementing some minor changes to the check approval process in particular. This is intended to increase efficiencies and to put the oversight at the management and committee level, where there is familiarity with projects and programs.

While John was in town, we also reviewed Designated Funds to clarify purpose and restrictions for the funds. We anticipate a summary spreadsheet, along with the organized documents, to be the final outcome. This is a project that has been on-going for a few years, with considerable efforts from Charles Warner, Rev. Bill Rose-Heim, and others, in consultation with Christian Church Foundation. THANK YOU to all who have contributed to this project.

A final invoice was received from UCCR for Tall Oaks management through March 31, 2024 in the amount of \$65,430. This has been disputed due to the condition of property and assets at Tall Oaks at the end of the contract with UCCR. We are awaiting a response from UCCR.

The 2025 Budget process is just getting underway. A data request was sent to specific committees and board members. The GKC office has already provided data, as have as a couple of others and more is promised soon. If you have any requests or suggestions to be considered for the 2025 budget, please pass those along to me by the end of September.