# TREASURER'S ANNUAL REPORT

*A report given to the members of Prince of Peace Anglican Church, Inc., concerning the financial standing of the church.*

PRINCE OF PEACE
CHURCH

# Reports

- [x] 2025 Church Statement of Financial Activity
- [x] 2025 School Statement of Financial Activity
- [x] December 31, 2025 Statement of Position
- [x] 2026 Church Budget
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# 2025 Church Statement of Financial Activity

| Income | Budget | Actual |
|---|---|---|
| General Offering | 701,000 | 717,654 |
| Reserve Interest | 18,000 | 15,046 |
| Other | 0 | 5,870 |
| **Expenses** | | |
| Employee Costs | 450,983 | 475,423 |
| Outreach & Missions | 81,380 | 79,438 |
| Facilities | 130,970 | 134,478 |
| Operations | 28,200 | 30,132 |
| Programs | 16,580 | 10,102 |
| Total Expenses | 728,047 | 757,742 |
| Operating (Loss) Income | | (19,171) |

# 2025 School Statement of Financial Activity

| | Actuals | |
|---|---|---|
| **Income** | | |
| Tuition & Registration | $7,570 | |
| Special Programs | $1,153 | |
| Donations | $17,470.23 | |
| **Expenses** | | |
| Employee Costs | $12,316.13 | |
| Advertising | $3,207.95 | |
| Materials/Supplies | $1,236.37 | |
| Startup Costs | $5,950.70 | |
| Total Expenses | $22,711.15 | *No money required from church reserves to operate school in 2025* |
| Operating (Loss) Income (Including Donations) | $3,482.08 | |
| Operating (Loss) Income (Excluding Donations) | (13,988.15) | |

# Statement of Financial Position

| | Dec 31, 2024 | Dec 31, 2025 |
|---|---|---|
| **Assets** | | |
| Cash on Hand | 565,488 | 602,443 |
| Property & Other | 2,208,889 | 2,203,534 |
| **Liabilities** | | |
| Employee Costs | 5,207 | 4,038 |
| **Net Assets** | | |
| Unrestricted assets | 2,488,144 | 2,455,401 |
| Restricted assets | 281,026 | 350,576 |
| Total net assets | 2,769,170 | 2,805,977 |
| Total liabilities and net assets | 2,774,377 | 2,830,792 |

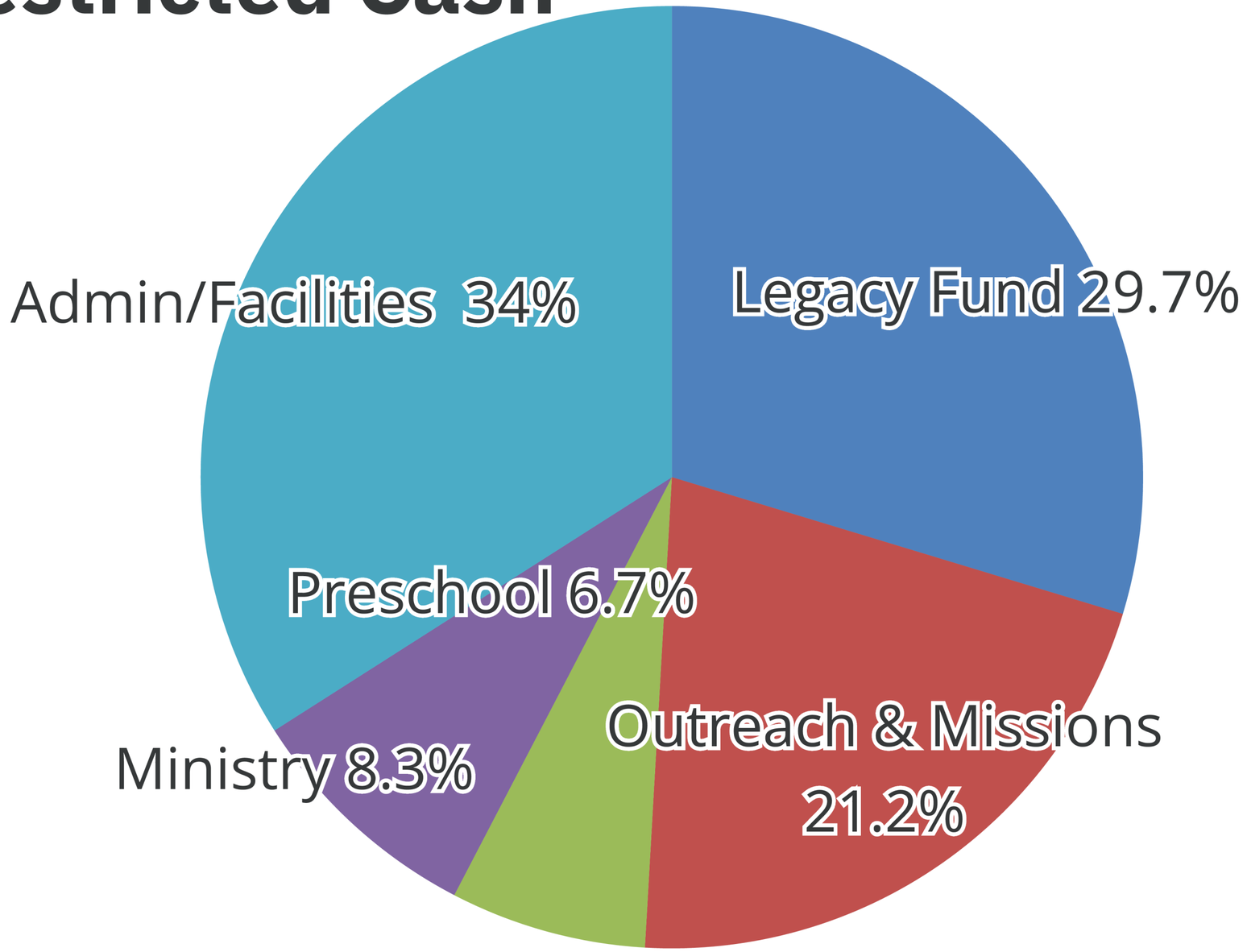
# Restricted Assets at Dec 31, 2025

- Total Cash on Hand - 602,443.48
- Total Restricted Cash - 350,576.08
- Total Unrestricted Cash - 251,867.40

# Distribution of Restricted Cash

Total Restricted Cash and its Category Distribution $350,576.08

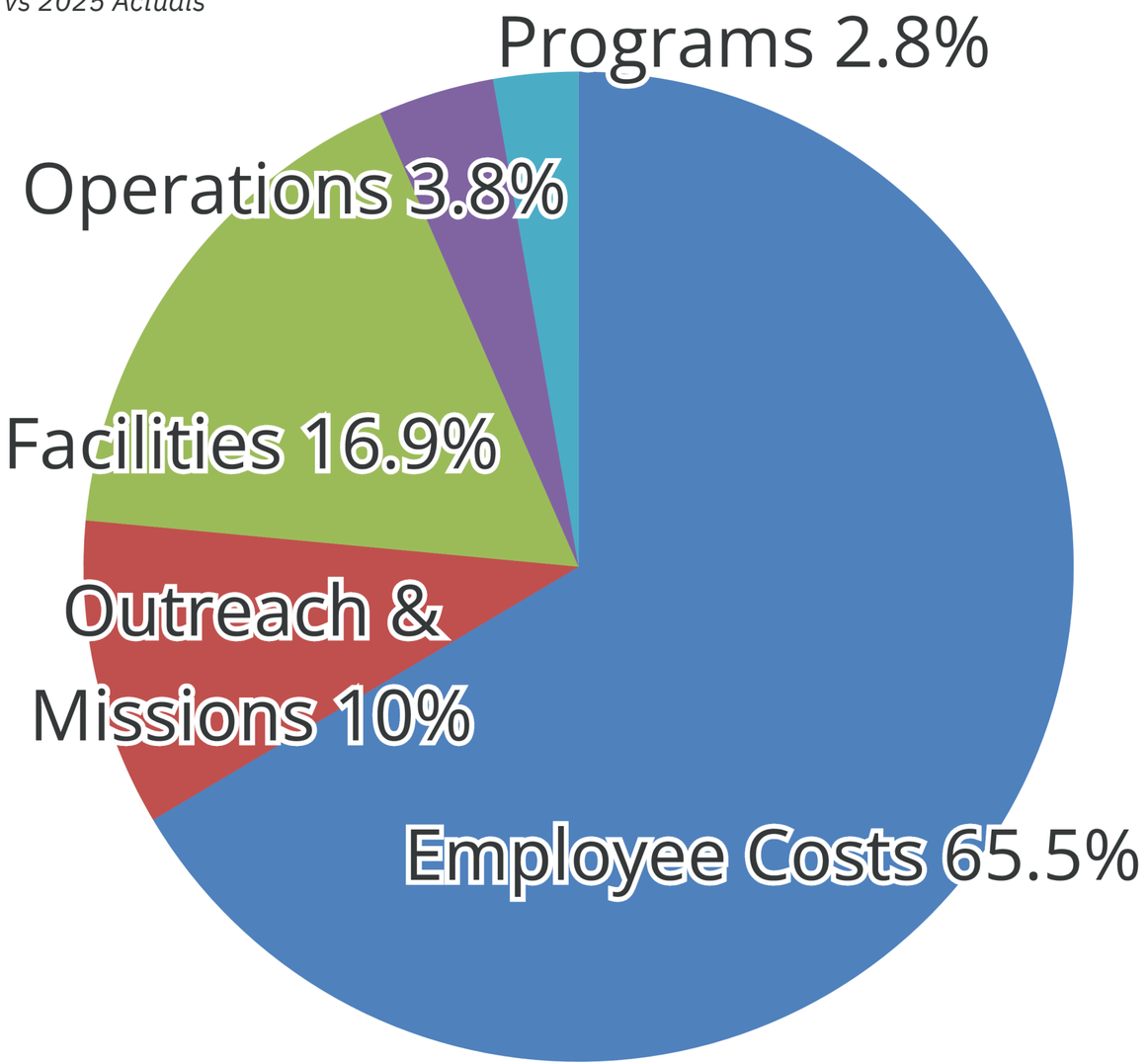
Total Cash $602,443.48



# 2026 Church Budget

| Income | Budget |
|---|---|
| General Offering | $748,338 |
| Interest | $12,000 |
| **Expenses** | |
| Employee Costs | $503,707.17 |
| Outreach & Missions | $76,033.80 |
| Facilities | $128,434.88 |
| Operations | $28,750 |
| Programs | $20,980 |
| Total Income | $760,338 |
| Total Expenses | $757,905.85 |

*5% Increase vs 2025 Actuals*



# 2026 School Budget (Spring '26 & Fall '26)

## Income

| | |
|---|---|
| Tuition & Registration | $31,850 |
| Special Programs | $3,420 |
| Donations | $8,500 |
| Total Income | $43,770 |

*Spring: 2/3 year old class*

*Fall: 2 & 3 year old classes*

**Assuming donations are 50% of 2025 contributions*

## Expenses

| | |
|---|---|
| Employee Costs | $51,557 |
| Advertising | $2,000 |
| Materials & Insurance | $7,000 |
| Total Expenses | $60,557 |
| Operating (Loss) Income | ($16,787) |

Designated Account Balance *(Initial Seed Money Donations)*

end of '25: $16,846.87

Designated Account Balance

end of '26: $59.87

*No projected impact to church reserves in 2026 to fund school*

# Financial Takeaways

- Giving has trended up in 2025 vs 2024 allowing for continued budget growth in 2026
- School is projected to continue to operate at a loss in 2026 with a goal of profitability by 2027. No projected impact to church reserves due to donated gifts towards school.
- Plan to hire outside financial firm to advise on improved financial controls for church and preschool
- Plan to separate school and church in finance software