



NASSAU PRESBYTERIAN CHURCH

2024-25 Annual Financial Report Highlights

- Operating Fund Gross Revenue Over 2% above budget
- Operating Fund Expenses Approximately 1% below budget
- Operating Surplus \$74,882 – 3rd straight year of surplus
- Outreach Budget was fully funded and equaled approximately 17% of total operating expenses.
- Endowment draws were approximately 4% of average value for the preceding 3 years. Endowment earnings and increases in value were approximately 10%.
- Cemetery Operations Surplus \$497,477 net of \$360,000 transferred to operating fund
- Cemetery Maintenance & Preservation Fund was fully funded and grew to \$8.8 million.
- The sanctuary renovation project extended into the 2025-26 fiscal year. Final costs will be approximately \$743,000. This is fully funded by a gift of \$1million received previously. A tithe of \$100,000 has been allocated to outreach. With fund earnings, a balance of approximately \$208,000 remains. The Session will determine the best use of those funds.

Looking Ahead:

- Pledges for 2025 are 3.82% more than for 2024 with approximately the same number of pledges – the second consecutive increase of over 3%.
- Budget for 2025-26:
 - \$200,000 of the cemetery transfer of \$360,000 is included in the 2025-26 revenue.
 - Endowment draws are budgeted at approximately 4.5% of the average value of the funds over the preceding 3 years.
 - 2025-26 Budget reflects a deficit of \$54,145 with hopes that actual results will be better.
 - Unrestricted surplus of approximately \$106,000 is available if needed