

FIRST PRESBYTERIAN CHURCH OF DAVENPORT

2025 FINANCIAL ANNUAL REPORT

Prepared by:
Kristine Olson
Director of Financial & Business Administration

Calendar year 2025 financial results were a deficit of about (\$62,000), compared to (\$17,000) in 2024. Giving in 2025 increased from 2024 amount by about \$12,000 (THANK YOU!). Other income, including the Birdies for Charity match, also increased. Expenses decreased from 2024. These positive results allowed us to avoid using long-term savings from the restricted funds as had been done in 2024. Preserving those funds caused a larger deficit in 2025 compared to 2024.

Looking forward, the 2026 budget anticipates a deficit of (\$119,000), even after the anticipated use of about \$65,000 from long-term savings. This continues a multi-year string of deficit budgets and is larger than both the 2025 budget deficit (\$87,000) and the 2025 actual deficit of (\$62,000). Actual results have been better than budget in the past few years. However, meeting the 2026 budget will be a challenge, as the income trend has leveled off and reducing expenses is becoming increasingly difficult.

Income – \$863,069 total

Compared to 2024, income is down \$62,000, but only because of the decreased use of long-term savings as noted above.

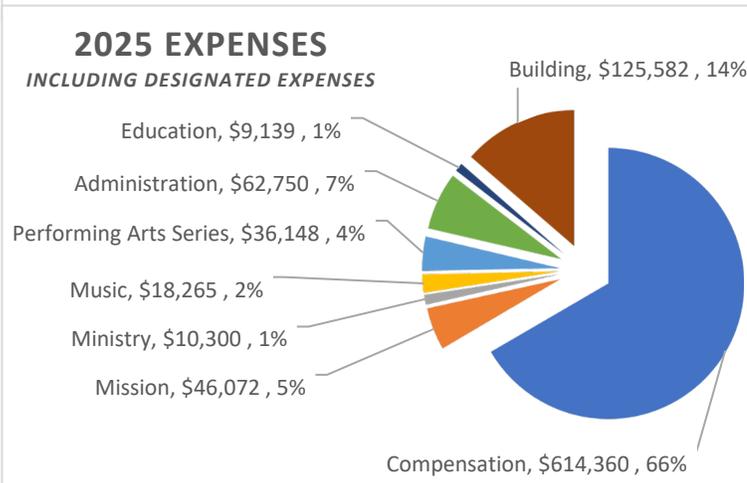
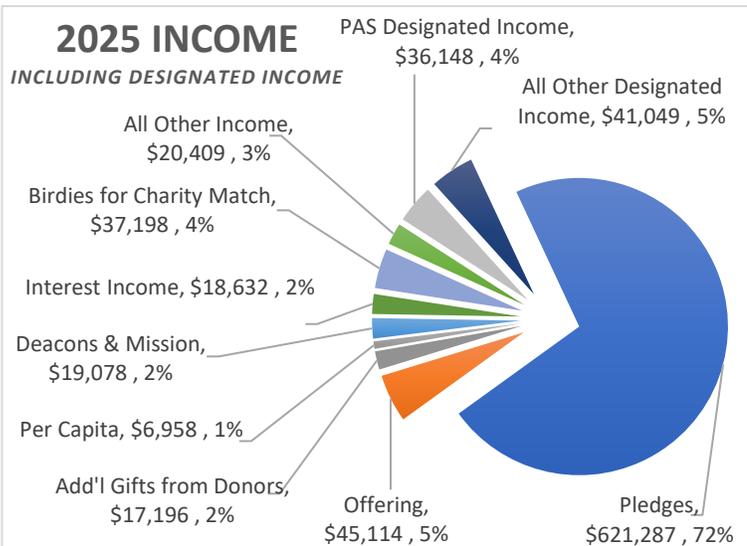
NOTE: “Long-term savings” come from Designated and Restricted funds donated in the past for a specific, limited purpose or use. For example, prior years contributions designated to support music programs were spent this year for that purpose and recognized as income and expense this year.

Expenses - \$922,600

Total expenses for 2025, including expenses funded by long-term savings, decreased by \$21,000 compared to actual 2024. Compensation expense of \$614,000 (which includes benefits) is the largest expense category. Compensation expense for prior years was:

2025 - \$614,000;	2022: \$542,000
2024 - \$618,000;	2021: \$467,000
2023 - \$678,000;	2020: \$550,000

Building expense, the second largest category, was \$126,000. In addition, capital improvements and repairs totaling \$45,000 were funded through long-term savings. Also, the Foundation paid \$16,000 in 2025 for the final payment on the digital sign.



Expenses other than compensation and building were \$182,000 in 2025. This included \$36,000 for the Performing Arts Series.

Other points

At December 31, 2025, the general fund had \$930,000 in available cash (including CDs) in four federally insured financial institutions. This cash is from accumulated prior year surpluses (\$458,000) and from cash planned for specific projects such as building repairs (\$110,000), a new staff position (\$150,000), and donations received in 2025 which the donor indicated to be used for 2026 expenses (\$84,000).

A Financial Procedures Review was conducted by 3 members of the Finance Committee in May, 2025 covering Calendar Year 2024. The review committee sent a summary of their work and findings to the full Finance Committee. That report, along with responses from the Finance Director, was sent to Session.

2026 Budget – Projected Deficit – (\$119,000)

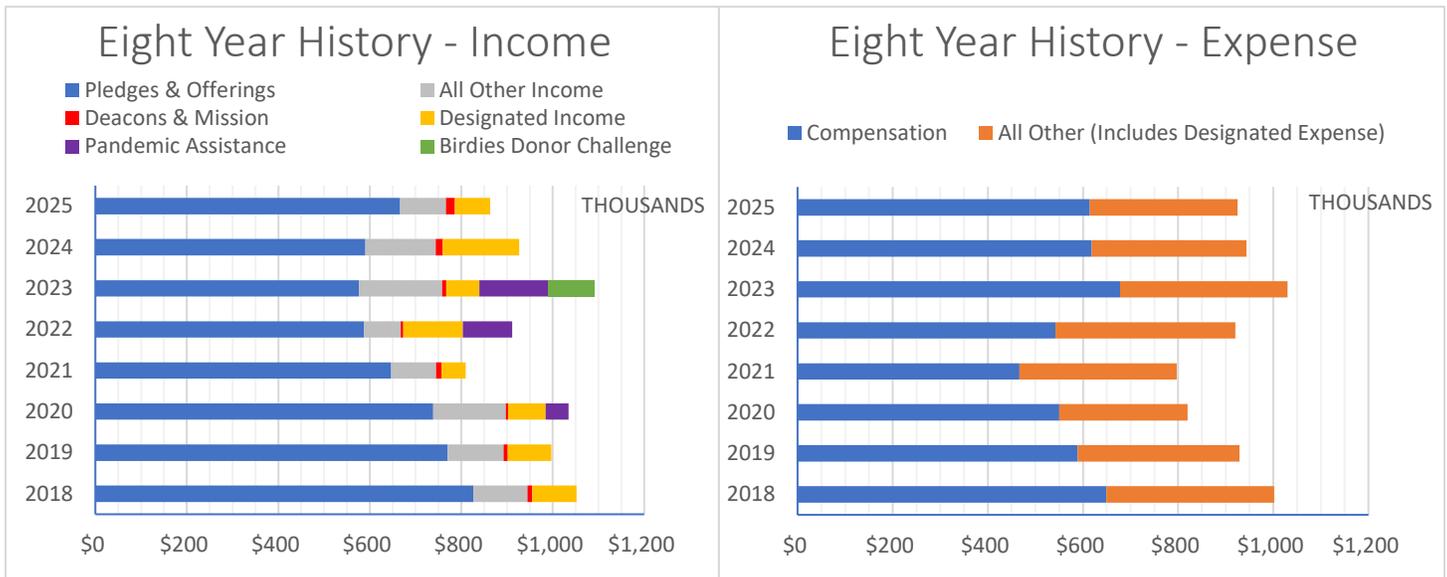
Total income is expected to be \$795,000, which includes Pledges & Offerings of \$666,500. It also includes the use of Designated Funds in the amount of \$15,000. In addition, the bottom line includes using \$50,000 of Restricted Funds.

Budgeted expenses in 2026 are \$964,000, which is significantly more than both 2025 budgeted and actual expenses.

Compensation expense, continuing as the largest expense, and is budgeted to be about \$670,000, compared to 2025 actual of about \$614,000. The budget assumes “normal” building repair costs and does not cover major unanticipated projects.

Eight Year Comparison

Bar charts showing total income and expenses and simplified categories for 8 years provide longer term perspective.



Long term Considerations

While our congregation is experiencing positive and exciting programs, those programs will soon require that the number of participants and donors increase. While annual giving has increased modestly over the last several years, we continue to rely on long term savings to support our current expenses. As the congregation and Strategic Discernment Team work toward creating a future that serves and supports God’s call to make our world better, we will face difficult questions like those that follow which may aid us in making wise financial choices.

- With annual building costs exceeding \$100,000, and increasing repair and maintenance needs, what choices are we willing to consider relative to our buildings? What can we afford relative to our buildings?
- Given that compensation expense is our largest annual cost, what choices will we make about staff size, staff hours and salary & benefit levels?
- How much, if any, of our long-term savings should we use each year, and will we eventually be able to restore what we have used?

**FIRST PRESBYTERIAN CHURCH
GENERAL FUND BALANCE SHEET
DECEMBER 31, 2025**

ASSETS

Petty Cash	\$	200.00
PAS Petty Cash		200.00
Wells Fargo Emergency Fund Checking		1,347.15
Wells Fargo General Fund Checking		273,638.00
Time Bank Money Market Account		30,343.12
Time Bank CD (March 2026)		107,586.88
Green State Credit Union Money Market Account		7,660.60
Green State Credit Union Exclusive MM Account		20,156.18
Green State Credit Union Investor Money Market		180,756.39
Green State Credit Union CDs (April 2026; August 2026)		225,630.90
IHMV Credit Union Savings		5.00
IHMV Credit Union CD (March 2026)		82,896.36
Prepaid Contract Expense		1,219.95
Prefunded Flex Spending Accounts		360.00
Due From Restricted Funds		9,281.45
Pastor Continuing Ed. Receivable		3,000.00
TOTAL ASSETS	\$	944,281.98

LIABILITIES AND FUND BALANCE

Payroll Accrual	\$	1,360.37
Building Reserve		50,587.40
CMEF Reserve		59,507.18
Adult Programming Staff Reserve		150,000.00
Accounts Payable		17,141.56
Section 125 Payable		30.55
Total Custodial/Designated Funds**		97,317.77
Total Passthrough Accounts**		25,711.09
Prepaid Per Capita		93.26
Prepaid Pledges		84,321.59
TOTAL LIABILITIES	\$	486,070.77

FUND BALANCE

BEGINNING GENERAL FUND BALANCE	\$	520,154.13
CHANGE IN GENERAL FUND BALANCE		(61,942.92)
ENDING GENERAL FUND BALANCE	\$	458,211.21

TOTAL LIABILITIES AND FUND BALANCE	\$	944,281.98
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***See Designated Funds & Passthroughs Report for complete listing and summary activity of all Custodial/Designated Funds and Passthrough Accounts.*

**FIRST PRESBYTERIAN CHURCH
GENERAL FUND
2025-2024 INCOME AND EXPENSE REPORT**

	<u>2025 Actual</u>	<u>2025 Budget</u>	<u>2024 Actual</u>
INCOME			
PLEDGES	\$ 621,287.33	\$ 606,000	\$ 542,076.19
OFFERINGS	45,113.84	58,500	48,372.68
ADDITIONAL GIFTS FROM DONORS	17,196.00	30,000	85,834.71
PER CAPITA GIVING	6,957.97	6,200	6,232.58
DEACONS & MISSION CONNECTION INCOME	19,078.45	13,000	15,169.00
ESTATE INCOME	7,100.00	7,000	7,000.00
USE OF DESIGNATED FUNDS	15,176.25	15,250	34,750.00
INTEREST INCOME	18,632.41	12,000	26,368.50
BIRDIES FOR CHARITY MATCH	37,197.50	15,000	11,085.91
ALL OTHER INCOME	13,308.49	14,710	17,404.04
INCOME SUBTOTAL	\$ 801,048.24	\$ 777,660	\$ 794,293.61
CUSTODIAL/DESIGNATED FUNDS INCOME	62,020.74	-	80,234.96
TOTAL INCOME	\$ 863,068.98	\$ 777,660	\$ 874,528.57
EXPENSES			
MINISTERIAL STAFF	\$ 189,595.22	\$ 191,394	\$ 188,834.39
DEPARTMENT MANAGERS	301,471.29	308,051	304,771.28
SUPPORT STAFF	123,293.74	137,931	124,821.78
COMPENSATION SUBTOTAL	\$ 614,360.25	\$ 637,376	\$ 618,427.45
MISSIONS	\$ 36,088.52	\$ 38,765	\$ 32,970.71
MINISTRY & FELLOWSHIP EXPENSES	6,864.85	10,400	6,832.71
EDUCATION EXPENSES	9,086.77	10,935	7,716.51
HOSPITALITY & WELCOMING EXPENSES	-	300	219.95
MUSIC EXPENSES	7,450.04	7,900	6,139.18
OFFICE & COMMUNICATIONS EXPENSES	37,771.87	40,700	50,765.70
CHURCH UTILITIES	32,743.70	41,000	30,672.42
MAINTENANCE & REPAIRS EXPENSES	40,461.55	50,950	36,283.19
PROPERTY/LIABILITY INSURANCE	51,867.00	52,163	47,121.00
FINANCE/ADMINISTRATION EXPENSES	23,900.70	24,352	26,102.89
NON COMPENSATION SUBTOTAL	\$ 246,235.00	\$ 277,465	\$ 244,824.26
CUSTODIAL/DESIGNATED FUND EXPENSES			
MISSION	\$ 9,983.30	\$ -	\$ 7,022.17
MINISTRY & FELLOWSHIP	3,435.49	-	5,533.77
EDUCATION	51.70	-	1,206.73
MUSIC	10,814.64	-	8,784.65
PERFORMING ARTS	36,148.49	-	56,138.37
OFFICE & COMMUNICATIONS	-	-	833.34
MAINTENANCE	510.00	-	-
FINANCE/ADMINISTRATION	1,077.12	-	715.93
CUSTODIAL/DESIGNATED FUND EXP SUBTOTAL	\$ 62,020.74	\$ -	\$ 80,234.96
TOTAL NON COMPENSATION EXPENSES	\$ 308,255.74	\$ 277,465	\$ 325,059.22
TOTAL EXPENSES	\$ 922,615.99	\$ 914,841	\$ 943,486.67
SURPLUS (DEFICIT) FROM OPERATIONS	\$ (59,547.01)	\$ (137,181)	\$ (68,958.10)
RESTRICTED FUND GRANTS	\$ -	\$ 50,000	\$ 50,000.00
NET INSURANCE CLAIM PROCEEDS/(EXPENSE)	(2,395.91)	-	2,395.91
TOTAL SURPLUS (DEFICIT)	\$ (61,942.92)	\$ (87,181)	\$ (16,562.19)
BEGINNING GENERAL FUND BALANCE	\$ 520,154.13		\$ 536,716.32
ENDING GENERAL FUND BALANCE	\$ 458,211.21		\$ 520,154.13

DEACONS/MISSION CONNECTION 2025 - 2024 INCOME AND EXPENSE REPORT

(included within the General Fund)

	<u>2025</u>	<u>2024</u>
INCOME		
GREEN ENVELOPES	\$ 11,286.45	\$ 15,069.00
USE OF DESIGNATED FUNDS	1,211.46	4,750.00
DEACONS GRANT INCOME	7,000.00	-
OTHER INCOME	792.00	100.00
INCOME SUBTOTAL	<u>\$ 20,289.91</u>	<u>\$ 19,919.00</u>
CUSTODIAL/DESIGNATED INCOME	9,983.30	7,022.17
TOTAL INCOME	<u>\$ 30,273.21</u>	<u>\$ 26,941.17</u>
EXPENSES		
AGENCY DONATIONS	\$ 3,295.00	\$ 3,500.00
DISCRETIONARY	-	1,004.55
MISSION CONNECTION	12,545.00	10,300.00
OUTREACH	3,460.44	3,138.75
CARING CLOSET	15,791.22	13,838.71
PASTORAL CARE & SPIRITUAL DEVELOPMENT	996.86	1,188.70
EXPENSES SUBTOTAL	<u>\$ 36,088.52</u>	<u>\$ 32,970.71</u>
CUSTODIAL/DESIGNATED EXPENSES	9,983.30	7,022.17
TOTAL EXPENSES	<u>\$ 46,071.82</u>	<u>\$ 39,992.88</u>
DEACONS/MISSION CONNECTION SURPLUS (DEFICIT)	<u>\$ (15,798.61)</u>	<u>\$ (13,051.71)</u>

The Deacons/Mission Connection deficit is funded by pledges and offering from General Fund Budget.

2025 Mission Dollars at Work

Angel Tree Gifts.....	\$98.39
Associazione Popoli Insieme ODV (Choir Mission Tour).....	\$2,410.17
Bix Band Funding.....	\$2,000.00
Café on Vine.....	\$1,545.00
Caring Closet	
Laundry Cards.....	\$12,000.00
Personal Hygiene.....	\$1,263.37
Lunches.....	\$1,552.67
Linens & Clothing.....	\$975.18
Miscellaneous Supplies & Storage	\$2,030.65
Christian Care.....	\$500.00
Churches United Meals.....	\$1,168.54
Food Pantry Donations-Café on Vine.....	\$1,257.00
Humility Homes & Services.....	\$7,200.00
Humility Homes & Services (Sanctuary Choir)	\$263.00
Mission Connection	
Camp Bear Creek.....	\$1,100.00
Churches United Member Support	\$2,000.00
Covenant Network of Presbyterians	\$500.00
Kids Against Hunger.....	\$1,745.00
Kids Against Hunger Member Donations	\$880.00
NAMI Greater Mississippi Valley (PAS)	\$470.00
Pastors' Discretionary Fund for pastoral care assistance.....	\$566.03
PC(USA) Christmas Joy Offering.....	\$251.00
P.U.N.CH	
Ministry.....	\$750.00
Toward Seasonal Activities.....	\$321.78
QC Justice Choirs	
Clock, Inc.....	\$853.00
Tapestry Farms	\$1,147.00
Safer Foundation Quad Cities (PAS).....	\$260.00
Souper Bowl of Caring (to U. of I. Children's Hospital).....	\$731.21
Sudlow Middle School.....	\$500.00
<i>Total Giving excluding Per Capita</i>	<i>\$46,338.99</i>
Per Capita.....	<u>\$6,957.97</u>
Total Giving	<u>\$53,296.96</u>

2025 Time and Talent at Work

In addition to the mission dollars our congregation provides, we support mission activities in other ways as well. A number of missions use our beloved building at no (or minimal) cost. Several mission activities also benefit from the in-kind contributions from our congregational members. The list below is a partial list of missions that are supported by these 'in-kind' contributions. Since we do not regularly document 'in-kind' support, it is likely that some mission support is not listed. We would be pleased if you would make the church staff aware of any omissions of which you are aware.

Church Building Use

- Caring Closet
- Churches United meal preparation
- Community Concerts
- D.E.L.P. Foundation
- Kids Against Hunger
- PEO Groups
- Presbytery of East Iowa Document Storage & Reviews
- PUNCH meetings
- QC Justice Choirs
- Scouts
- TOPS
- Youth Art Show

Congregation In-Kind Mission Giving

- Angel Tree Gifts
- Baked goods for mission fundraising
- Border Encounter Trip to El Paso
- Canned Food/Pantry Goods
- Caring Closet Food/Clothing
- Community Picnic sponsored by the Deacons of FPC
- Habitat for Humanity
- Homecoming Dinner
- Landscaping
- Member Care Teams
- Prayer Shawl Ministry
- P.U.N.CH Thanksgiving Dinner
- Sanctuary Clean-Team
- Trunk or Treat
- Vacation Bible Camp daily lunches

Custodial/Designated Funds & Pass-Through Accounts 2025 Report

Custodial/Designated Funds	Acct #	Responsible Party	Balance at 1/1/2025	2025 Donations	2025 Expenses	Balance at 12/31/2025
Department 1110 - Mission						
Pentecost Special Offering	2.1001.2138	Deacons	-	143.00	-	143.00
Souper Bowl of Caring	2.1001.2176	Pastor-HoS	-	731.21	(731.21)	-
Christmas Joy Special Offering	2.1001.2195	Deacons	251.00	336.00	(251.00)	336.00
Deacons Retreats	2.1001.2207	Deacons' PCSD	1,121.85	-	-	1,121.85
Giving Tree Angel Gifts	2.1001.3612	Deacons' Outreach	275.73	-	(98.39)	177.34
Mission Connection-New Emerging Missions	2.1001.3617	Mission Connection	3,412.29	(3,412.29)	-	-
Mission Trip Grant	2.1001.3618	Deacons	1,525.40	4,041.37	(4,735.05)	831.72
Deacons-New Emerging Missions	2.1001.3619	Deacons	5,767.62	(5,767.62)	-	-
Food Pantry Member Donations	2.1001.3620	Deacons' Outreach	-	1,136.00	(1,257.00)	(121.00)
Befrienders Ministry	2.1001.3621	Deacons' PCSD	700.00	-	-	700.00
Outreach Missions	2.1001.3622	Deacons' Outreach	598.77	-	-	598.77
Love Gift/Whipple Fund	2.1001.3623	Deacons' PCSD	1,101.17	229.33	-	1,330.50
Soldier Care Packages	2.1001.3625	Deacons' Outreach	581.95	-	-	581.95
Caring Closet	2.1001.3626	Deacons' Outreach	3,769.22	2,920.54	(2,030.65)	4,659.11
Kids Against Hunger	2.1001.3627	Mission Connection	-	910.00	(880.00)	30.00
Departments 1120 - Ministry & 1121 - CF						
Health Ministry	2.1001.2120	Pastor-HoS	397.00	-	-	397.00
First Night Out	2.1001.2125	CF Committee	17.56	55.00	-	72.56
Pastors' Discretionary Fund	2.1001.2148	Pastor-HoS	1,626.22	1,031.33	(566.03)	2,091.52
Inclusivity Training	2.1001.2149	Pastor-HoS	5.00	-	-	5.00
Bix Race Day Fellowship Donations	2.1001.2188	CF Committee	750.06	163.05	(152.24)	760.87
Manna & More Breakfast	2.1001.2190	CF Committee	1,972.91	1,584.83	(734.38)	2,823.36
Travel Fellowship	2.1001.2206	CF Committee	1,406.13	1,400.00	(1,982.84)	823.29
Department 1123 - CEFY						
Youth Mission/Trips Donations	2.1001.2122	Pastor-HoS/CEFY	4,793.30	-	-	4,793.30
Vacation Bible Camp Donations	2.1001.2123	Pastor-HoS/CEFY	530.11	(75.00)	-	455.11
CEFY Scholarships	2.1001.2137	Pastor-HoS/CEFY	808.40	(670.35)	-	138.05
Christian Education Donations/Memorials	2.1001.2164	Pastor-HoS/CEFY	1,045.53	495.05	-	1,540.58
Stewardship Development	2.1001.2178	Pastor-HoS/CEFY	4,161.33	(706.17)	-	3,455.16
175th Anniversary Youth Impact	2.1001.2244	Session	7,961.40	-	-	7,961.40
Department 1125 - ASG						
Library Memorials	2.1001.2156	Library Committee	1,933.26	483.00	(51.70)	2,364.56
ASG Book Studies	2.1001.2177	ASG Committee	118.52	-	-	118.52
Department 1128 - Music						
Bix Band Funding	2.1001.2127	Dir. Music & Arts/Worship	-	1,042.00	(2,000.00)	(958.00)
Music CDs	2.1001.2142	Dir. Music & Arts/Worship	3,606.32	-	-	3,606.32
Youth Choirs	2.1001.2143	Dir. Music & Arts/Worship	550.00	-	-	550.00
Music Memorials	2.1001.2157	Dir. Music & Arts/Worship	18,863.07	100.00	(2,927.58)	16,035.49
Performing Arts Series (PAS)	2.1001.2165	Dir. Music & Arts/Worship	26,125.53	34,871.51	(36,148.49)	24,848.55
Chancel Guild	2.1001.2182	Dir. Music & Arts/Worship	5,605.47	2,125.00	(2,084.86)	5,645.61
Music Outreach Fundraising	2.1001.2183	Dir. Music & Arts/Worship	1,786.67	(1,460.67)	(263.00)	63.00
Music Ministry Fund	2.1001.2187	Dir. Music & Arts/Worship	3,899.15	2,262.00	(3,539.20)	2,621.95
Department 1129 - Office & Communications						
Multimedia	2.1001.2203	Pastor-HoS	2,544.75	-	-	2,544.75
Heritage Committee	2.1001.2245	Pastor-HoS	2,750.00	-	-	2,750.00
Department 1130 - Buildings, Grounds & Safety						
Landscaping	2.1001.2128	BG&S Committee	1,692.09	-	(510.00)	1,182.09
Stained Glass Windows Restoration	2.1001.2248	BG&S Committee	314.88	-	-	314.88
Department 1133 - Finance & Administration						
Staff Appreciation	2.1001.2150	Pastor-HoS/Personnel	15.40	1,022.74	(1,114.53)	(76.39)
Subtotal Custodial/Designated Funds			\$ 114,385.06	44,990.86	(62,058.15)	\$ 97,317.77
Pass-Through Accounts						
Sanctuary Choir Retreat	2.1002.2152	Dir. Music & Arts/Worship	-	1,078.08	(1,078.08)	-
Administrative Sweep Account	2.1002.2200	Dir. Fin. & Bus. Admin.	(8,965.30)	19,302.80	(11,095.50)	(758.00)
Credit Card Suspense Account	2.1002.2201	Dir. Fin. & Bus. Admin.	-	2,141.18	(2,141.18)	-
General Memorials Holding Account	2.1002.2205	Finance Committee	7,728.32	7,315.00	(14,933.32)	110.00
Secure Entry Card-FOB Deposit	2.1002.2210	Dir. B&G/Dir. Fin. & Bus. Admin.	935.00	30.00	-	965.00
Shop with Scrip	2.1002.2222	Dir. Music & Arts/Worship	35.63	-	-	35.63
Music Outreach Tour Deposits & Pmts	2.1002.2223	Dir. Music & Arts/Worship	22,070.00	129,976.70	(145,388.24)	6,658.46
Capital Grants Receipts & Expenditures	2.1002.2300	Finance Committee/HoS	-	18,700.00	-	18,700.00
Subtotal Pass-Through Accounts			\$ 21,803.65	178,543.76	(174,636.32)	\$ 25,711.09
Total Custodial/Designated Funds & Pass-Through Accounts			\$ 136,188.71	223,534.62	(236,694.47)	\$ 123,028.86

Custodial/Designated Funds and Pass-Through Accounts 2025

Over the years, pass-through and designated funds have been created informally as the need arose and are accounted for on the books of the church. The use of revenue and expenses of these funds is reported on the monthly and annual operating statements of the congregation. These funds comprise a part of the overall receipts and expenditures of our church.

A designated fund is an accounting device, not a separate bank account, and the balance of each designated fund may carry over from year to year. A pass-through account is similar in nature. The balance in a pass-through account is meant to “zero out” during the year.

Revenue to these accounts is provided by contributions, whether they be one-time gifts or recurring gifts, from members and visitors alike. Expenditures may be designated by the donor for specific use or designated to be made for a recurring expenditure or at the discretion of a staff member or designated church member.

These accounts, together with a brief explanation of their purpose, are listed below. The financial accounting for these accounts is a separate document and accompanies this narrative.

Custodial/Designated Funds

175th Anniversary Youth Impact (2244)

This account was funded by fundraising efforts through the 175th Celebration Committee in 2014 for the youth and young adults of First Presbyterian Church. In October 2023, Session approved a grant of up to \$2,500 to fund the cost of a 3-month office internship that ended in January 2024. In December 2023, the Session approved CEFY programming as the appropriate use of these funds.

ASG Book Studies (2177)

This account was funded from donations for ASG book studies and is available for other studies as the Adult Spiritual Growth Committee sees fit.

Bix Band Funding (2127)

This offering is received during Bix weekend. The mission of the Bix Beiderbecke Memorial Society is to perpetuate the music and memory of Leon "Bix" Beiderbecke through an annual jazz festival, jazz education programs, and the preservation of traditional jazz.

Bix Race Day Fellowship Donations (2188)

On Bix 7 race day, our church provides donuts and refreshments to those watching the race along Kirkwood Boulevard. A free will offering is taken and the amount collected is used to recoup costs of the items purchased.

Caring Closet (3626)

This account is funded by donations designated for the benefit of the Caring Closet. In 2025, memorials received in loving memory of Donald Arp were designated to the Caring Closet.

CEFY Donations/Memorials (2164)

This account is funded by donations and memorials given for the specific use of Christian Education.

CEFY Scholarships (2137)

This account was created at Pentecost 2024 as part of the PC(USA)'s Pentecost Offering. This offering is designated by the denomination to be a Youth Mission focus with a percentage of the donations to remain with the local congregation for Youth Mission work. Beginning in 2024, it was agreed to hold these funds for scholarships to be awarded at a future Juried Youth Art Show and Competition.

Chancel Guild (2182)

This account is funded by memorials given for flowers during the Easter and Christmas seasons and other miscellaneous donations. This account is also used to fund special purchases for the sanctuary and for any other special services, as needed.

Christmas Joy Special Offering (2195)

The Christmas Joy Offering is one of the four special offerings designated by the General Assembly of the Presbyterian Church (U.S.A.), to provide congregations direct ways of supporting specific causes that help those in need. Undesignated gifts to the Christmas Joy Offering will be distributed equally by the Presbytery to the Assistance Program of the Board of Pensions and to support student scholarships at Presbyterian-related racial ethnic schools and colleges.

Compassion Camp (2123)

This account is funded by donations given for Compassion Camp over and above the congregational budget.

Deacons' Befrienders Ministry (3621)

This account holds remaining funds from the Befrienders' Ministry program.

Deacons' Food Pantry Donations (3620)

This account is funded by donations, which are sent to Café on Vine.

Deacons' Giving Tree/Angel Tree Gifts (3612)

This account is funded by donations given to offset costs of annual gifts purchased for the Giving Tree/Angel Tree Ministry with Bethany Children and Families.

Deacons' Kids Against Hunger (3627)

This account is funded by donations collected for Kids Against Hunger, an international food relief organization working to save the lives of starving people. Kids Against Hunger uses teams of people who donate their time, energy, and finances to help fill bags of life-saving food.

Deacons' Love Gift (3623)

This account is funded by donations given and one-half of the annual distribution of the Whipple Restricted Fund expendable balance on July 1 of every year to assist those in need in our congregation.

Deacons' Outreach Missions (3622)

This account is funded by donations to help offset costs incurred by the church related to outreach missions outside the annual church budget.

Deacons' Retreats (2207)

This account is used to hold monies collected from members/visitors for participation in retreats scheduled by the church for men and women. These monies are used to cover the cost of the retreat center and any other associated costs.

Deacons' Soldier Care Packages (3625)

This account is funded by donations given to provide a care package sent twice a year to servicemen and servicewomen associated with the congregation.

Disaster Relief (2126)

This account is funded by donations given to help support communities affected by a disaster.

First Night Out (2125)

This account is funded by monies collected at First Night Out events and helps to cover costs of events.

Health Ministry (2120)

This account was funded by donations given in 2010 for the Socks for the Sole program and for other health ministry-related programming.

Heritage Committee (2245)

This account was funded by memorials given to the church on behalf of Carl LeBuhn, Donald Southwood, and other donations as designated. These monies are to be used for Heritage Committee projects at the discretion of the Heritage Committee. In 2016, the Heritage Committee took orders for the 175th anniversary book and monies were collected here. Books were delivered in the fall of 2016. In 2018, a memorial was given to the Heritage Committee in memory of W.C. "Cam" Gass.

Inclusivity Training (2149)

This account was established in 2023 and funded by donations received during Rev. Dr. Kristopher Schondelmeyer's Installation Service. These funds will be used to fund training and education on strengthening FPC's inclusive community.

Landscaping Fund (2128)

This account is funded by donations or memorials given to maintain the landscaping on church grounds.

Library Memorial Fund (2156)

This account is funded by donations and memorials given to enhance the ministry of the church library.

Manna & More (2190)

Starting in April 2013, the Congregational Development and Fellowship Committee initiated monthly breakfasts for worshippers on the second Sunday of the month from September through May. This account is used to record receipts and expenses for these breakfasts which are meant to be self-sustaining.

Mission Trip Grant Fund (3618)

This account is funded by donations to, and fundraising efforts of, the Mission Connection Committee for the purpose of providing grants to those who wish to participate in mission trips.

Music Ministry Fund (2187)

This account is funded by miscellaneous donations to support the Music Ministry over and above the congregational budget. In 2025, this account funded various music expenses.

Multimedia (2203)

This account is used to retain monies collected from weddings couples who request video services from the church. These funds are used to upgrade technology or enhance the multimedia project.

Music CDs (2142)

This account is used to retain monies from First Presbyterian Church's Sanctuary Choir CD sales. This account is also used to pay expenses of recording new CDs when applicable.

Music Memorials and Donations (2157)

This account is funded by memorials given specifically to the music ministry of the church.

Music Outreach Fundraising (2183)

This account was established in 2017 to hold funds raised by the Sanctuary Choir for music outreach projects. In 2025, Sanctuary Choir completed their Italy Outreach Tour and raised funds \$2,410.17 for Associazione Popoli Insieme ODV. The remaining balance has been raised for the 2026 Sanctuary Choir Mission Tour of Kansas City.

Office & Communications Fund (2210)

This fund was established in 2023 with a grant from the CEFY 175th Anniversary Youth Impact Fund. These funds were granted to offset the costs of a 3 month office internship that began in November 2023. Going forward, donations received to this account may be used to help offset office & communications expenses not covered by the annual budget.

One Great Hour of Sharing Special Offering (2172)

The One Great Hour of Sharing Offering is one of the four special offerings designated by the General Assembly of the Presbyterian Church (U.S.A.) and supports ministries of disaster response, refugee assistance and resettlement, and community development that help people find safe refuge, start new lives and work together to strengthen their families and communities.

Pastor's Discretionary Fund (2148)

This account is funded primarily from one-half of the annual distribution of the Whipple Restricted Fund expendable balance on July 1st of every year, the Ash Wednesday, Maundy Thursday and Good Friday offerings, and from miscellaneous donations. These funds are used to assist church members and members of our community in need. In 2025, \$566.03 was disbursed to cover the costs of Covenant Conversations.

Peace & Global Witness Special Offering (2174)

The Peacemaking Offering is one of the four special offerings designated by the General Assembly of the Presbyterian Church (U.S.A.) and supports a deeper commitment to peacemaking as part of our faithfulness to God. We retain 25 percent of the offering for local ministries of peacemaking within the church and its community.

Pentecost Special Offering (2138)

The Pentecost Offering is one of the four special offerings designated by the General Assembly of the Presbyterian Church (U.S.A.) and provides a direct way to meet the needs of children at risk, youth, and young adults. We retain 40 percent of the offering to support ministry with children at risk in their communities. Beginning 2024, it was agreed to hold FPC's 40% of this offer for scholarships to be awarded at a future Juried Youth Art Show and Competition.

Performing Arts Series (2165)

This account is funded each year by the patron, series, and individual ticket sales for the Performing Arts Series and is used to record the income and expenses relating to the series program year. A budget is presented to the Session each fall by the Director of Music with the intent of "breaking even" each program year.

Souper Bowl of Caring Sunday (2176)

This offering is taken Super Bowl weekend and mobilizes youth to fight hunger and poverty in their local communities. In 2025, the University of Iowa Children's Hospital was the beneficiary of this offering.

Stained Glass Windows Restoration (2248)

Through the efforts of Gay Hoyt, Laura Rovang, Kathie Walch, Kent Marcek, Harry Hoyt, Connie Richardson, and Diane Pumphrey, the J & R Lamb Windows book was published in 2013 to capture the awe and beauty of our stained-glass windows created by artist Frederic Lamb more than 100 years ago. The proceeds from the sale of this book are to be used to restore any of the windows in need. The account continues to be funded by memorials and member donations for the restoration and maintenance of the windows. In 2021, funds were received to this custodial through an individual member donation. In addition, through the efforts of Nancy Chapman and John Gere, a grant from the State Historical Society of Iowa in the amount of \$29,959 was awarded to FPC. The final phase of the planned window restoration and protection project was funded by the family trust known as the Capital Preservation Fund, the Foundation, and this account. The final phase of the window restoration and protection, which began in November 2018, was completed in October 2022.

Staff Appreciation (2150)

This account was established in 2022 and funded by staff credit card cash rewards. This account is used to fund staff celebrations.

Stewardship Development (2178)

This account was funded by a donation of \$5,000 given in 2007 for the specific purpose of teaching stewardship to our high school youth.

Travel Fellowship (2206)

This account is funded by travel fellowship participants' fees for any given trip and costs related to these trips are expensed from this account. Any remaining balance from any given trip is kept here and used to offset future travel fellowship activities. In 2025, two events were held - Bix Jazz River Cruise and Christmas Lights Tour.

Youth Choirs (2143)

This account is funded by donations given for youth choir music and/or activities over and above the congregational budget.

Youth Mission/Trips (2122)

This account is funded by youth fundraising events for mission and/or summer trips. All costs related to these summer trips are also retained here until expenses are paid.

Pass-Through Accounts

Administrative Sweep Account (2200)

This account is used for administrative transfers and is also used as a “holding” or “sweep” account for certain transactions.

Capital Grants Receipts & Expenditures (2300)

This account, established in 2025, is used to receive grant proceeds and record applicable capital expenditures paid with those grant funds. In December 2025, FPC received an initial \$18,700 in grants from the Capital Preservation Fund for the 2026 replacement of the Chapel Roof.

Credit Card Suspense Account (2201)

Staff credit card statements are paid in full and it is the responsibility of the Finance Office to ensure all transactions have been documented and approved. This account is used to record credit card transactions that have been paid and are pending approval or requiring additional documentation.

General Memorials Holding Account (2205)

All non-designated memorial gifts will be deposited in the *Memorial Account*. If the total of memorial gifts given in remembrance of an individual does not exceed \$100, that amount may be transferred to the Pastor’s Discretionary Fund, as determined by the Finance Committee and Head of Staff. In addition, undesignated monies remaining in the Memorial Account may be reported as memorial income in the general fund if proposed by the Finance Committee and approved by Session. This determination should be completed at least annually.

General Memorials in the amount of \$4,735 were received into this account in 2025 in loving memory of the following:

Donald Arp
Don Hoen
Lu Schneider

John Martin
Irene Huffman
JoAnn Smyser

Patricia Sothmann
Joe Pecoraro

During 2025, \$12,353.32 of General Memorials were designated to the General Fund to help support the missions and ministries of the church.

Music Outreach Tour Deposits & Payments (2223)

This account is used to record the income and expenses for the annual Sanctuary Choir Mission Outreach Tour. The 2025 Mission Tour in Italy had a surplus balance of \$4,688.46 that will be refunded to the tour’s attendees. An additional \$1,970 was received in 2025 for the 2026 Sanctuary Choir Mission Outreach Tour of Kansas City.

Purse Gifts (2130)

This account is used to retain monies collected from members/visitors for purses collected for designated individuals. After the collection period, these monies are paid out to designated individuals minus payroll taxes (if applicable).

Sanctuary Choir Retreat (2152)

The Sanctuary Choir retreats during the Labor Day Weekend to gather, review, and practice music for the fall program year. This account retains participants’ fees and expenses for attending the retreat.

Secure Entry Card-FOB Deposit (2210)

In 2019, the church installed a new secure entry system to gain access to the building using a Secure Entry Card or FOB. These Secure Entry Cards/FOBs are available to any church member upon request and receipt of a \$5 refundable deposit. This account is used to record the receipt and refund of Secure Entry Card-FOB deposits.

Shop with Scrip (2222)

Shop with Scrip is a national fundraising program wherein gift cards are purchased with varying percentages coming back to the church. The church is participating in the program to help raise funds in order to offset some of the cost of the Sanctuary Choir Outreach Tours. This account is used to record the income and expenses of orders to be placed for gift cards.

Wedding Deposits and Payments (2185)

This account retains all wedding fees that a couple pays to have their wedding at First Presbyterian Church. Once the wedding has taken place, the monies are disbursed to participants, transferred to the appropriate income line or refunded to the wedding couple.

RESTRICTED FUNDS

	7130 Memorial**	7140 Deacons Mission*	7160 Wiebener Local Mission	7170 Sesqui- centennial Mission*	7190 Organ
Investment Allocation % Expendable	40/57/3	41/55/4	53/36/11	40/57/3	53/36/11
Investment Allocation % Non-Expendable (Equities/Fixed Income/Cash)					
ASSETS					
Wells Fargo Checking	3,281.99	4,531.54	-	-	2,000.00
New Covenant-Expendable	80,381.53	83,509.49	44,047.06	73,055.74	4,587.70
New Covenant-Non Expendable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
TOTAL ASSETS	\$ 83,663.52	\$ 88,041.03	\$ 44,047.06	\$ 73,055.74	\$ 6,587.70
LIABILITIES					
Accounts Payable	-	-	-	-	-
Due To General Fund	2,281.45	7,000.00	-	-	-
Total Liabilities	2,281.45	7,000.00	-	-	-
Fund Balance	81,382.07	81,041.03	44,047.06	73,055.74	6,587.70
TOTAL LIAB & FUND BALANCE	\$ 83,663.52	\$ 88,041.03	\$ 44,047.06	\$ 73,055.74	\$ 6,587.70
INCOME					
Donations/Contributions		9,179.91			
Estate Income	610.99	-	-	-	-
Interest/Dividends/Income	2,483.31	2,469.86	1,320.75	2,274.80	137.65
Realized Gain/(Loss)	4,514.03	5,297.30	439.24	3,226.13	45.00
Change in Market Value	2,165.91	1,245.60	3,589.73	2,901.82	374.55
Investment Management Fees	(571.58)	(494.44)	(354.02)	(529.24)	(36.87)
TOTAL INCOME	\$ 9,202.66	\$ 17,698.23	\$ 4,995.70	\$ 7,873.51	\$ 520.33
<i>YTD Unaudited Rate of Return on Investments</i>	12.07%	12.94%	12.79%	12.08%	12.79%
<i>(Total Rate of Return on New Covenant investments only - does not include Wells Fargo checking accounts)</i>					
EXPENSES					
Grants	-	(7,000.00)	-	-	-
TOTAL EXPENSES	\$ -	\$ (7,000.00)	\$ -	\$ -	\$ -
TOTAL SURPLUS (DEFICIT)	\$ 9,202.66	\$ 10,698.23	\$ 4,995.70	\$ 7,873.51	\$ 520.33
BEGINNING FUND BALANCE 1-1-25	\$ 72,179.41	\$ 70,342.80	\$ 39,051.36	\$ 65,182.23	\$ 6,067.37
CHANGE IN FUND BALANCE	9,202.66	10,698.23	4,995.70	7,873.51	520.33
ENDING FUND BALANCE 12-31-25	\$ 81,382.07	\$ 81,041.03	\$ 44,047.06	\$ 73,055.74	\$ 6,587.70

* Through Session actions in 2023, the Deacons Mission and the Sesquicentennial Mission Non-Expendable Fund

** Through Congregation actions in 2024, the Memorial NonExpendable Fund are available to be spent similar to the

FINANCIAL REPORT 2025

7220 Harry & Ellen Moeller	7230 James & Elizabeth Renwick	7240 Von Maur Sunday School	7250 Rebecca Renwick	7260 Marie Hansell Scholarship	7300 Heritage	Total*
40/57/3	40/57/3	53/36/11	40/57/3		40/57/3	
59/38/3	59/38/3		59/38/3		59/38/3	
-	(1,049.47)	-	-	886.29	-	9,650.35
11,860.52	52,495.74	5,686.90	3,922.99		10,910.07	370,457.74
9,653.96	31,326.34		6,776.34		19,564.15	67,320.79
-	-	-	-	-	-	-
\$ 21,514.48	\$ 82,772.61	\$ 5,686.90	\$ 10,699.33	\$ 886.29	\$ 30,474.22	\$ 447,428.88
-	-	-	-	-	-	-
-	-	-	-	-	-	9,281.45
-	-	-	-	-	-	9,281.45
21,514.48	82,772.61	5,686.90	10,699.33	886.29	30,474.22	438,147.43
\$ 21,514.48	\$ 82,772.61	\$ 5,686.90	\$ 10,699.33	\$ 886.29	\$ 30,474.22	\$ 447,428.88
-	-	-	-	-	-	9,179.91
645.31	2,530.75	170.80	315.92	-	895.52	610.99
515.63	1,977.16	63.28	262.88	-	778.96	13,244.67
1,470.69	5,613.85	454.95	771.12	-	2,165.73	17,119.61
(179.29)	(699.50)	(45.68)	(88.85)	-	(253.02)	20,753.95
\$ 2,452.34	\$ 9,422.26	\$ 643.35	\$ 1,261.07	\$ -	\$ 3,587.19	\$ 57,656.64
12.86%	12.66%	12.76%	13.36%	-	13.34%	12.59%
-	-	-	-	-	-	(7,000.00)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,000.00)
\$ 2,452.34	\$ 9,422.26	\$ 643.35	\$ 1,261.07	\$ -	\$ 3,587.19	\$ 50,656.64
\$ 19,062.14	\$ 73,350.35	\$ 5,043.55	\$ 9,438.26	\$ 886.29	\$ 26,887.03	\$ 387,490.79
2,452.34	9,422.26	643.35	1,261.07	-	3,587.19	50,656.64
\$ 21,514.48	\$ 82,772.61	\$ 5,686.90	\$ 10,699.33	\$ 886.29	\$ 30,474.22	\$ 438,147.43

balances are available to be spent similar to the expendable portions of these funds.
expendable portions of this fund.

SUMMARY OF RESTRICTED FUNDS AT DECEMBER 31, 2025

Each Restricted Fund is managed within the corporate structure of the church. Each fund is restricted in their use and administration. Some are restricted by the donor, others by the Session. Below is a brief description of each fund, the body who administers the funds, and the expendable balance as of December 31, 2025, unless otherwise noted. Funds may be requested from any Restricted Fund as long as you honor the purpose of the fund.

Memorial Fund

- **Purpose:** Support and maintenance of worship, religious activities, community service, upkeep of all church-owned properties.
- **Administered by:** Finance Committee
- **Expendable Balance at 12/31/25:** \$83,663.52 of which up to \$50,000 may be used to meet the Session Approved 2026 Budgeted Restricted Fund Grant.

Deacon Mission Fund

- **Purpose:** To provide an opportunity for groups and organizations within the FPC community to develop new mission and outreach programs by providing seed money in the form of matching grants
- **Administered by:** Board of Deacons
- **Expendable Balance at 12/31/25:** \$88,041.03 of which \$7,000 may be used to meet the Session Approved 2026 Budgeted Deacons Grant.

Wiebener Local Mission Fund

- **Purpose:** Local mission activities, especially for neighborhood youth
- **Administered by:** Board of Deacons
- **Expendable Balance at 12/31/25:** \$44,047.06

Sesquicentennial Mission Fund

- **Purpose:** For the work of Jesus Christ not provided for in the annual giving. This may be Christian work either in our congregation, community, or the world.
- **Administered by:** Session
- **Expendable Balance at 12/31/25:** \$73,055.74 of which up to \$50,000 may be used to meet the Session Approved 2026 Budgeted Restricted Fund Grant.

Organ Fund

- **Purpose:** Organ maintenance
- **Administered by:** Director of Music & Arts with the Music and Worship Committee
- **Expendable Balance at 12/31/25:** \$6,587.70

Ellen & Harry Moeller Fund

- **Purpose:** For the elderly in need
- **Administered by:** Finance Committee
- **Expendable Balance at 12/31/25:** \$11,860.52 (Non-Expendable Balance \$9,653.96)

James & Elizabeth Renwick Fund

- **Purpose:** For the elderly in need
- **Administered by:** Session
- **Expendable Balance at 12/31/25:** \$51,446.27 (Non-Expendable Balance \$31,326.34)

SUMMARY OF RESTRICTED FUNDS AT DECEMBER 31, 2025 (CONT'D)

Von Maur Fund

- **Purpose:** To support the educational programs not in the budget, including showing appreciation and recognition to Sunday School teachers and helpers
- **Administered by:** Session
- **Expendable Balance at 12/31/25:** \$5,686.90

Rebecca Renwick Fund

- **Purpose:** For Sunday School and missionary objects and purposes within the State of Iowa
- **Administered by:** Session
- **Expendable Balance at 12/31/25:** \$3,922.99 (Non-Expendable Balance \$6,776.34)

Marie Hansell Fund

- **Purpose:** For scholarships with priority going to those with studies in Music
- **Administered by:** Session with recommendation from Director of Music & Arts and Music and Worship Committee
- **Expendable Balance at 12/31/25:** \$886.29

Heritage Fund

- **Purpose:** For the benefit of the Heritage Committee
- **Administered by:** Session through the Heritage Committee
- **Expendable Balance at 12/31/25:** \$10,910.07 (Non-Expendable Balance \$19,564.15)

Adult Programming Staff Reserve in the General Fund

- **Purpose:** Established in 2025, this reserve will fund an adult ministry staff position for five years through annual gifts from an anonymous donor.
- **Administered by:** Head of Staff with the Finance Committee
- **Expendable Balance at 12/31/25:** \$150,000.00

There are three funds available for the repair and maintenance of the building and grounds. Each has restrictions. All are administered by the Building, Grounds & Safety and Finance Committees, with final approval by Session. They are:

- Building Reserve in the General Fund
Expendable Balance at 12/31/25: \$50,587.40 of which up to \$7,859.31 is reserved for the Fellowship Men's Restroom Leak Repair.
- Capital Maintenance Endowment Fund: The expendable portion was transferred to the General Fund CMEF Reserve in 2022; the non-expendable invested portion continues to be managed by the Quad Cities Community Foundation.
Expendable Balance (on General Fund Balance Sheet) at 12/31/25: \$59,507.18
Non-Expendable with Quad Cities Community Foundation at 12/31/25: \$306,504.71
- Capital Preservation Fund managed by Tower Trust & Investment Company
Expendable Balance at 12/31/25: \$46,782.80
Non-Expendable Balance at 12/31/25: \$563,918.44

As of December 31, 2025

2025 FINANCIAL ANNUAL REPORT

FIRST PRESBYTERIAN CHURCH OF DAVENPORT 2025 ESTATE GIFTS RECEIVED

L. Jean Watson Endowment

Annual Distribution to General Fund - Estate Income	\$	7,100.00
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Mildred Langfitt Whipple Memorial Permanent Fund

Annual Distribution to General Fund - Pastor's Discretionary Custodial	\$	229.33
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Annual Distribution to General Fund - Deacons Love Gift Custodial	\$	229.33
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Barbara J. Heiny Permanent Fund

Quarterly Distributions to Restricted Funds - Memorial Expendable Fund	\$	610.99
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FOUNDATION OF FIRST PRESBYTERIAN CHURCH 2025 ESTATE GIFTS RECEIVED

Foundation Development Fund

John McDowell Burrows and Sarah Meeker Burrows Family Trust	\$	2,687.30
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Annual Distribution		
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2025 FINANCIAL ANNUAL REPORT

FIRST PRESBYTERIAN CHURCH OF DAVENPORT 2025 CAPITAL EXPENDITURES

DIGITAL SIGNAGE - FINAL	\$ 16,049.03
Grant: Foundation of First Presbyterian Church of Davenport (Development) <i>Total 2024 & 2025 Cost: \$33,580.03</i>	
BOILER STEAM COILS REPLACEMENT	\$ 5,047.68
Building Reserve - First Presbyterian Church of Davenport	
HVAC COMPRESSOR REPLACEMENT	\$ 13,691.05
Building Reserve - First Presbyterian Church of Davenport	
PASTOR OFFICE FURNITURE UPGRADE (NET OF RETURNED ITEMS)	\$ 1,232.74
CMEF Reserve - First Presbyterian Church of Davenport	
GUTTER & DOWNSPOUT INSTALLATION	\$ 6,178.00
Grant: Capital Preservation Fund (managed by others)	
CHAPEL ROOF REPAIR & REPLACEMENT - IN PROGRESS	\$ 18,700.00
Grant: Capital Preservation Fund (managed by others)	

THE FOUNDATION OF FIRST PRESBYTERIAN CHURCH				
FINANCIAL REPORT				
YTD ENDING DECEMBER 31, 2025				
	Unrestricted Fund	Development Fund	Endowment Fund	Foundation Totals
Investment Allocation % Expendable	50/47/3	76/20/4	50/47/3	
Investment Allocation % Non-Expendable (minimum \$61,752) (Equities/Fixed Income/Cash)			76/20/4	
CASH & INVESTMENTS				
ASCENTRA FOUNDATION CHECKING/SAVINGS	73,317.32	(26,320.91)	77,095.00	124,091.41
McDonnell & ASSOC. TRUST ACCT/REC.	3,395.26	-	-	3,395.26
NEW COVENANT EXPENDABLE	495,443.38	205,783.42	75,976.59	777,203.39
NEW COVENANT NON EXPENDABLE	-	-	530,195.08	530,195.08
ACCOUNT RECEIVABLE - RE Contract	-	7,401.05	-	7,401.05
TOTAL CASH & INVESTMENTS	\$ 572,155.96	\$ 186,863.56	\$ 683,266.67	\$ 1,442,286.19
REAL PROPERTY				
1719 PERSHING AVENUE	20,000.00	-	-	20,000.00
1709 IOWA STREET	43,000.00	-	-	43,000.00
1721 PERSHING AVENUE	45,773.77	-	-	45,773.77
1725 PERSHING AVENUE	-	53,870.16	-	53,870.16
1801 PERSHING AVENUE	-	59,651.18	-	59,651.18
1705 IOWA STREET	-	48,510.99	-	48,510.99
1802 IOWA STREET	-	20,000.00	-	20,000.00
1703 IOWA STREET	-	20,000.00	-	20,000.00
TOTAL REAL PROPERTY	\$ 108,773.77	\$ 202,032.33	\$ -	\$ 310,806.10
OTHER ASSETS				
CAPITAL IMPROVEMENTS	12,290.85	-	-	12,290.85
TOTAL ASSETS	\$ 693,220.58	\$ 388,895.89	\$ 683,266.67	\$ 1,765,383.14
LIABILITIES				
ACCOUNTS PAYABLE	204.66	-	-	204.66
ESCROW FOR 1808 IOWA STREET	-	1,049.05	-	1,049.05
TOTAL LIABILITIES	\$ 204.66	\$ 1,049.05	\$ -	\$ 1,253.71
FUND BALANCE	\$ 693,015.92	\$ 387,846.84	\$ 683,266.67	\$ 1,764,129.43
TOTAL LIABILITIES & FUND BALANCE	\$ 693,220.58	\$ 388,895.89	\$ 683,266.67	\$ 1,765,383.14
BEQUESTS & INVESTMENTS INCOME				
DONATIONS/CONTRIBUTIONS	800.00	-	75,000.00	75,800.00
ESTATE INCOME	-	2,687.30	-	2,687.30
INTEREST ON CHECKING/SAVINGS ACCOUNT	28.20	27.31	-	55.51
INTEREST/DIVIDENDS	14,268.64	5,110.17	15,438.03	34,816.84
REALIZED GAIN/(LOSS)	10,196.80	-	1,865.28	12,062.08
INVESTMENT MANAGEMENT FEES	(3,923.24)	(1,701.02)	(4,929.77)	(10,554.03)
CHANGE IN MARKET VALUE	35,093.24	25,872.89	71,915.63	132,881.76
TOTAL OPERATING INCOME	\$ 56,463.64	\$ 31,996.65	\$ 159,289.17	\$ 247,749.46
<i>QTR UNAUDITED RATE OF RETURN - NEW COVENANT</i>	13.41%	16.59%	16.15%	15.20%
OPERATING EXPENSES				
ADMIN FEE/INSURANCE STIPEND TO CHURCH	(7,200.00)	-	-	(7,200.00)
GRANTS	(1,256.00)	(16,049.03)	-	(17,305.03)
MISCELLANEOUS EXPENSES	(224.75)	-	-	(224.75)
TOTAL OPERATING EXPENSES	\$ (8,680.75)	\$ (16,049.03)	\$ -	\$ (24,729.78)
PROPERTY INCOME (EXPENSE)				
RENTAL INCOME	37,872.01	-	-	37,872.01
REAL ESTATE CONTRACT INTEREST REC'D	-	531.07	-	531.07
PROPERTY MANAGEMENT FEES	(4,044.65)	-	-	(4,044.65)
PROPERTY TAXES	(8,290.00)	-	-	(8,290.00)
DEPRECIATION EXPENSE	(3,499.56)	-	-	(3,499.56)
MISCELLANEOUS EXPENSES	(1,440.11)	(0.50)	-	(1,440.61)
UTILITIES	(3,680.77)	-	-	(3,680.77)
PROPERTY REPAIRS	(14,090.81)	-	-	(14,090.81)
RENTAL PROPERTY GRANT INCOME	24,855.00	-	-	24,855.00
INSURANCE CLAIM & RELATED EXPENSES	(1,000.00)	-	-	(1,000.00)
TOTAL NET PROPERTY INCOME (EXPENSES)	\$ 26,681.11	\$ 530.57	\$ -	\$ 27,211.68
<i>YTD CASH FLOW RATE OF RETURN ON PROPERTY</i>	9.71%			
<i>YTD TOTAL RATE OF RETURN ON PROPERTY</i>	8.58%			
TOTAL SURPLUS (DEFICIT)	\$ 74,464.00	\$ 16,478.19	\$ 159,289.17	\$ 250,231.36
BEGINNING FUND BALANCE 1-1-2025	\$ 618,551.92	\$ 371,368.65	\$ 523,977.50	\$ 1,513,898.07
INCREASE (DECREASE) IN FUND BALANCE	74,464.00	16,478.19	159,289.17	250,231.36
ENDING FUND BALANCE 12-31-2025	\$ 693,015.92	\$ 387,846.84	\$ 683,266.67	\$ 1,764,129.43

CAPITAL MAINTENANCE ENDOWMENT FUND YEAR END 2025
Fund Managed by Quad Cities Community Foundation

ASSETS

Investment in Quad Cities Community Foundation - Nonexpendable \$ 306,504.71

TOTAL ASSETS \$ 306,504.71

LIABILITIES AND FUND BALANCE

Liabilities -

Fund Balance

Beginning Fund Balance \$ 278,655.14

Change in Fund Balance 27,849.57

Ending Fund Balance 306,504.71

TOTAL LIABILITIES AND FUND BALANCE \$ 306,504.71

INCOME

INTEREST & DIVIDENDS \$ 6,634.70

REALIZED GAIN/(LOSS) 5,241.29

CHANGE IN MARKET VALUE 30,636.56

TOTAL INCOME 42,512.55

EXPENSES

INVESTMENT MANAGEMENT FEE \$ (3,063.12)

TRANSFER TO GENERAL FUND CMEF RESERVE (11,500.00)

MISC. EXPENSE (99.86)

TOTAL EXPENSES (14,662.98)

TOTAL SURPLUS (DEFICIT) \$ 27,849.57

YTD Unaudited Rate of Return on Investments 14.16%

CAPITAL PRESERVATION FUND YEAR END 2025
Fund Managed by Tower Trust & Investment Company

ASSETS

Tower Trust - Expendable \$ 46,782.80

Tower Trust - Nonexpendable 563,918.44

TOTAL ASSETS \$ 610,701.24

LIABILITIES AND FUND BALANCE

Liabilities -

Fund Balance

Beginning Fund Balance \$ 570,608.13

Change in Fund Balance 40,093.11

Ending Fund Balance 610,701.24

TOTAL LIABILITIES AND FUND BALANCE \$ 610,701.24

INCOME

INTEREST & DIVIDENDS \$ 17,811.07

REALIZED GAIN (LOSS) 22,601.75

CHANGE IN MARKET VALUE 34,435.76

TOTAL INCOME 74,848.58

EXPENSES

INVESTMENT MANAGEMENT FEE \$ (7,262.47)

TAX PAYMENTS (2,615.00)

CAPITAL EXPENSES - GUTTERS/DOWNSPOUTS; CHAPEL ROOF (24,878.00)

TOTAL EXPENSES (34,755.47)

TOTAL SURPLUS (DEFICIT) \$ 40,093.11

YTD Unaudited Rate of Return on Investments 11.84%

2025 CONSOLIDATED FINANCIAL STATEMENTS

BALANCE SHEET AS OF DECEMBER 31, 2025

	Church	Restricted	Consolidated	Foundation	FPC & FDN	<i>Funds Managed by Others**</i>	
	General Fund*	Funds	FPC Funds	Funds	Consolidated Funds - Total	Capital Maint. Endowment	Capital Preservation
TOTAL ASSETS	\$ 944,281.98	\$ 447,428.88	\$ 1,391,710.86	\$ 1,765,383.14	\$ 3,157,094.00	\$ 306,504.71	\$ 610,701.24
TOTAL LIABILITIES	486,070.77	9,281.45	495,352.22	1,253.71	496,605.93	-	-
FUND BALANCE	458,211.21	438,147.43	896,358.64	1,764,129.43	2,660,488.07	306,504.71	610,701.24
TOTAL LIABILITIES AND FUND BALANCE	\$ 944,281.98	\$ 447,428.88	\$ 1,391,710.86	\$ 1,765,383.14	\$ 3,157,094.00	\$ 306,504.71	\$ 610,701.24

YEAR TO DATE INCOME/EXPENSE STATEMENT THROUGH DECEMBER 31, 2025

	Church	Restricted	Consolidated	Foundation	FPC & FDN	<i>Funds Managed by Others</i>	
	General Fund*	Funds	FPC Funds	Funds	Consolidated Funds - Total	Capital Maint. Endowment	Capital Preservation
TOTAL INCOME	\$ 801,048.24	\$ 57,656.64	\$ 858,704.88	\$ 311,007.54	\$ 1,169,712.42	\$ 42,512.55	\$ 74,848.58
TOTAL CUSTODIAL/ DESIGNATED INCOME	62,020.74		62,020.74		62,020.74		
TOTAL EXPENSES	(860,595.25)	(7,000.00)	(867,595.25)	(60,776.18)	(928,371.43)	(14,662.98)	(34,755.47)
TOTAL CUSTODIAL/ DESIGNATED EXPENSES	(62,020.74)		(62,020.74)		(62,020.74)		
NET INSURANCE CLAIM	(2,395.91)		(2,395.91)		(2,395.91)		
SURPLUS (DEFICIT)	\$ (61,942.92)	\$ 50,656.64	\$ (11,286.28)	\$ 250,231.36	\$ 238,945.08	\$ 27,849.57	\$ 40,093.11
BEGINNING FUND BALANCE	\$520,154.13	387,490.79	\$907,644.92	1,513,898.07	\$2,421,542.99	278,655.14	570,608.13
CHANGE IN FUND BALANCE	(61,942.92)	50,656.64	(11,286.28)	250,231.36	238,945.08	27,849.57	40,093.11
ENDING FUND BALANCE	\$ 458,211.21	\$ 438,147.43	\$ 896,358.64	\$ 1,764,129.43	\$ 2,660,488.07	\$ 306,504.71	\$ 610,701.24

*Deacons/Mission Connection is included within the General Fund.

** The Capital Maintenance Endowment Fund and the Capital Preservation Fund are managed by others.
See details on Page 20 for amounts available to be spent and 2025 activity.

Review of this schedule is not performed by a CPA firm.

**FIRST PRESBYTERIAN CHURCH
GENERAL FUND
2026 BUDGET**
Session Approved December 15, 2025

INCOME

PLEDGES	\$	618,000
OFFERINGS		48,500
ADDITIONAL INCOME FROM DONORS		25,000
PER CAPITA GIVING		6,200
DEACONS/MISSIONS INCOME		18,500
ESTATE INCOME		7,000
USE OF DESIGNATED FUNDS		15,250
ALL OTHER INCOME		57,080
TOTAL INCOME	\$	<u>795,530</u>

EXPENSES

MINISTERIAL STAFF	\$	194,565
DEPARTMENT DIRECTORS		330,887
SUPPORT STAFF		144,801
TOTAL COMPENSATION	\$	<u>670,253</u>

MISSIONS	\$	37,765
MINISTRY & FELLOWSHIP EXPENSES		10,400
EDUCATION EXPENSES		10,935
HOSPITALITY AND WELCOMING EXPENSES		300
MUSIC EXPENSES		7,900
OFFICE & COMMUNICATIONS EXPENSES		44,500
CHURCH UTILITIES		41,000
MAINTENANCE & REPAIRS EXPENSES		55,150
PROPERTY/LIABILITY WORKERS COMP & INSURANCE		59,893
FINANCE/ADMINISTRATIVE EXPENSES		20,572
PERSONNEL EXPENSES		5,550
TOTAL NON COMPENSATION EXPENSES	\$	<u>293,965</u>

TOTAL EXPENSES	\$	<u>964,218</u>
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SURPLUS (DEFICIT) FROM OPERATIONS	\$	<u>(168,688)</u>
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RESTRICTED FUND GRANTS	\$	50,000
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TOTAL SURPLUS (DEFICIT)	\$	<u>(118,688)</u>
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