



Westminster Presbyterian Church of  
Rockford, IL

2025 Financial Report

# Statement of Activities

	2025	2024	2026	
<b>OPERATIONS</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Notes</b>
<b>Operating Revenue</b>				
Congregational Giving	820,075	833,908	858,000	
Preschool	33,625	28,738	32,000	
Other	12,411	9,590	10,000	
Total	866,111	872,236	900,000	<b>1</b>
<b>Mission and Program Expenses</b>				
Presbytery	23,466	32,446	23,790	
Deacons	41,250	22,569	40,880	
Children and Youth	11,470	5,022	11,105	
Faith Formation	421	1,063	1,400	
Fellowship and Hospitality	1,393	5,977	1,800	
Music and Worship	7,769	6,482	6,500	
Worship Technology	46,610	-	43,650	
Communication	426	-	2,000	
Preschool	42,819	40,337	45,922	
Total	175,624	113,897	177,047	<b>2</b>
<b>Administrative Expenses</b>				
Personnel	324,980	383,462	348,715	<b>3</b>
Office and Administration	36,239	32,097	34,450	
Building and Grounds	275,314	238,005	260,000	
Total	636,533	653,565	643,165	<b>2</b>
Operating Income	53,954	104,775	79,788	<b>4</b>
<b>FINANCING</b>				
Mortgage Interest	63,723	86,263	60,000	
<b>MEMORIAL GARDEN</b>				
Revenue	6,000	11,400		
Less: Expense	(4,669)	(2,565)		
Net Memorial Garden	1,331	8,835		
<b>PURPOSE DESIGNATED</b>				
Revenue	41,075	19,683		
Less: Disbursements	(46,676)	(41,190)		
Net Purpose Designated	(5,601)	(21,507)		<b>5</b>
<b>OTHER INCOME AND EXPENSE</b>				
Capital Campaign	495,997	817,614		<b>6</b>
Other	4,255	67,034		
Less: Other Expense	(21)	(14,407)		
Net Other Income and Expense	500,231	870,241		
Church Net Income	486,192	876,080		

# Notes to the Statement of Activities

1. Overall congregational giving is steady. This number does not include specific purpose giving such as deacons or music. Those contributions are recorded further down in “purpose designated” giving. The capital campaign giving is also shown separately as a line item towards the bottom of the statement.
2. Total mission and worship are up mainly due to a decision to move the cost our digital presence into a specific line item instead of lumping it into payroll.
3. Personnel is down as the offset to the comment above about moving an expense category for more clarity in our church financial reporting.
4. Operating income is a key number we monitor. It is the financial result of true church activities before we account for special non-church expenditures like mortgage interest.
5. Purpose designated activities such as deacons, memorial garden, scholarships, music, etc. reflect giving specifically designated to named ministries and causes.
6. The capital campaign has been very successful. It is possible we will have the mortgage paid off by 2027.

# Statement of Changes in Net Assets

	2025	2024
Beginning Net Assets	6,343,386	5,608,055
Plus: Net Income	486,192	876,080
Plus: Investment Gains in Mkt Value	148,831	86,054
Plus: Prior Year Correction*	3,722	31,401
Less: Depreciation	(259,280)	(258,204)
Ending Net Assets	6,722,851	6,343,386
2024: An audit of 2023 found an increase recorded to the market value of our investments entered after we published the 2023 annual report.		
2025: An audit required an adjustment to our mortgage book balance to match the mortgage company.		

# Statement of Financial Position

	2025	2024	
	Actual	Actual	Notes
<b>ASSETS</b>			
Operating Cash	83,224	158,554	
Restricted Cash	486,198	208,824	7
Investments	656,540	608,726	
Receivables	178,894	175,318	
Endowment Funds	749,142	666,367	
Property, Plant, and Equipment	5,486,831	5,740,015	
<b>Total Assets</b>	<b>7,640,829</b>	<b>7,557,804</b>	
<b>LIABILITIES AND NET ASSETS</b>			
Accounts Payable	2,254	28,216	
Prepaid Pledges		14,600	
Mortgage Payable	915,724	1,171,602	7
<b>Net Assets</b>	<b>6,722,851</b>	<b>6,343,386</b>	
<b>Total Liabilities and Net Assets</b>	<b>7,640,829</b>	<b>7,557,804</b>	

## Notes to the Statement of Financial Position

7. \$325,000 of the restricted cash balance will be forwarded to the mortgage company in January 2026. That will bring our mortgage balance to below \$600,000 – a long way from the over \$2,000,000 balance not long ago. We are cautiously optimistic that we can pay off the mortgage within a year depending on the last year of the capital campaign.

# Endowment Funds

% ASSET ALLOC	ENDOWMENT FUNDS	12/31/24 BALANCE	INVEST INCOME	FEES & EXPS	GIFTS & BEQUESTS	TRANSFERS	DISTRIBU-TION	CAPITAL GAIN	12/31/25 BALANCE	% ASSET ALLOC
28.38%	OD CORBRIDGE	\$ 189,145.10	\$ 5,346.34	\$ (1,475.71)			\$ (3,026.64)	\$ 24,974.82	\$ 214,963.91	28.69%
21.42%	ANDERSON	\$ 142,727.13	\$ 4,034.30	\$ (1,113.55)			\$ (2,283.88)	\$ 18,845.78	\$ 162,209.78	21.65%
6.94%	MACMORRIS	\$ 46,247.90	\$ 1,287.64	\$ (356.18)			\$ (1,941.00)	\$ 6,025.44	\$ 51,263.80	6.84%
3.09%	MOSSER	\$ 20,617.13	\$ 573.63	\$ (158.69)			\$ (889.99)	\$ 2,684.44	\$ 22,826.52	3.05%
6.95%	GENERAL	\$ 46,324.76	\$ 1,289.13	\$ (356.62)			\$ (1,984.25)	\$ 6,032.75	\$ 51,305.77	6.85%
13.51%	GOLDING TRUST	\$ 90,044.07	\$ 2,505.26	\$ (693.07)			\$ (3,887.07)	\$ 11,724.16	\$ 99,693.35	13.31%
2.54%	FROSS TRUST	\$ 16,943.77	\$ 471.42	\$ (130.42)			\$ (731.45)	\$ 2,206.15	\$ 18,759.47	2.50%
5.75%	HUTCROFT TRUST	\$ 38,342.62	\$ 1,067.55	\$ (295.30)			\$ (1,609.00)	\$ 4,995.52	\$ 42,501.39	5.67%
4.66%	LEIGHTON FUND	\$ 31,022.11	\$ 884.97	\$ (243.95)			\$ -	\$ 4,129.75	\$ 35,792.89	4.78%
6.75%	JONLAND	\$ 44,952.51	\$ 1,251.53	\$ (346.19)			\$ (1,889.13)	\$ 5,856.53	\$ 49,825.26	6.65%
<b>100%</b>	<b>TOTAL</b>	<b>\$ 666,367.10</b>	<b>\$ 18,711.77</b>	<b>\$ (5,169.68)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (18,242.41)</b>	<b>\$ 87,475.34</b>	<b>\$ 749,142.14</b>	<b>100%</b>
									<b>\$ 749,142.13</b>	
									<b>\$ (0.01)</b>	
	OD CORBRIDGE DISTRIBUTIONS- 1/2 CHURCH YOUTH FUNDS & 1/2 GENERAL OPERATING FUND									
	ANDERSON DISTRIBUTIONS - PASTOR'S DISCRETIONARY FUND									
	MACMORRIS- COLLEGE SCHOLARSHIPS									
	MOSSER- UNRESTRICTED									
	GENERAL- UNRESTRICTED									
	FRAN GOLDING TRUST- UNRESTRICTED									
	HOLLIS H. FROSS TRUST- UNRESTRICTED									
	HUTCROFT TRUST - SCHOLARSHIPS FOR EDUCATION DEGREES									
	LEIGHTON TRUST- MUSIC PROGRAM									
	ORVILLE JONLAND-UNRESTRICTED									