



Community of Christ

CHRIST'S MISSION, OUR MISSION

INTERNAL FINANCIAL STATEMENT & PROCEDURES INSPECTION REPORT

Mission Center Presidency and Conference
Chicago Mission Center
Community of Christ

The financial records of the Chicago Mission Center for the year ended December 31, 2023 have been inspected applying certain procedures, as described below, the purpose of which is to assist in evaluating the effectiveness of the internal controls and in identifying any areas in which the accounting functions might not have captured all of the significant financial data. Additionally, these procedures are intended to meet the “audit” function required by the Presiding Bishopric’s policies. This report is intended solely for the use of members of the Chicago Mission Center and the World Church Presiding Bishopric, and it should not be distributed to anyone who is not associated through these bodies.

We are required to be independent of the Chicago Mission Center and to meet our other ethical responsibilities related to this inspection. Among the procedures conducted were the following: 1) Confirmation of cash balances and investment balances, 2) Inspection of all asset, liability, and equity accounts as recorded in the general ledger, 3) Traced transactions through the year pertaining to cash receipts, disbursements and journal entries including examination of appropriate supporting documentation.

In all material respects, receipts and disbursements have been recorded and administered in accordance with appropriate accounting practices and approved budgets with no material misstatements noted. The accompanying statements present fairly the agreed-upon financial procedures inspected and the results of its operations and changes in fund balances of the Chicago Mission Center as of December 31, 2023.

Sandy Decker

Internal Financial Statement & Procedures Inspection

February 12, 2025

Spokane, WA

CHICAGO US MISSION CENTER
Statement of Activities
For the year ended December 31, 2023

Income			
Congregation Commitments		\$23,500.00	
Contributions		\$3,105.00	
SGF Reserve Income		\$11,500.00	
Transfers from other Funds		\$0.00	\$38,105.00
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Expense			
Administration			
Audit	\$0.00		
Postage	\$39.60		
Printing and Reproductions	\$0.00		
Telephone/Interest	\$1,053.03		
Equipment	\$908.07		
Insurance	\$1,424.00		
Office Supplies/Software License	\$1,319.07		
Misc. Admin Support	\$260.50		
Salaries and Benefits	\$101,355.60		
Website	\$982.61		
Church Updates	\$0.00		
Bank Service Charges	\$0.00	\$107,342.48	
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Program Support			
Education/Training/Conferences	\$0.00		
Mission Center Gatherings	\$369.40		
SGF Grants	\$11,500.00		
Youth Ministry Total Budget	\$135.43	\$12,004.83	\$119,347.31
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Net Income (Loss)			-\$81,242.31
Operating Fund Balance Beginning of Year			-\$63,952.60
Operating Fund Balance End of Year			-\$145,194.91

CHICAGO USA MISSION CENTER
Statement of Financial Position
As of December 31, 2023 and 2022

Assets	<u>2023</u>		<u>2022</u>	
Chase Bank		\$87,508.98		\$96,419.15
World Church Investment Pool				
Endowment Funds - Pool A	\$2,214,654.25		\$2,014,371.24	
Strategic Goals Fund - Pool A	<u>\$565,900.89</u>	<u>\$2,780,555.14</u>	<u>\$635,839.12</u>	<u>\$2,650,210.36</u>
Notes Receivable - Camp Quarryledge		\$0.00		\$0.00
Accounts Receivable		<u>\$28,521.93</u>		<u>\$39,237.30</u>
		<u><u>\$2,896,586.05</u></u>		<u><u>\$2,785,866.81</u></u>
Liabilities and Net Assets				
Liabilities/Agency Accounts				
Other	\$28,138.57		\$3,058.57	
Special Projects	\$52,900.00		\$151,060.00	
Women's Retreat	\$124.81		\$124.81	
AP-Chicago Peace Award Project	\$5,500.00		\$5,500.00	
AP-Spanish as a Second Lang	\$5,000.00		\$5,000.00	
Missional Ministry	<u>\$29,002.44</u>	<u>\$120,665.82</u>	<u>\$34,865.67</u>	<u>\$199,609.05</u>
Operating Fund		-\$145,194.91		-\$63,952.60
Equity in Notes Receivable		\$100,000.00		\$100,000.00
Investment Fund Equity	\$2,108,179.84		\$1,895,271.24	
Operating Reserve	\$19,100.00		\$19,100.00	
Chicago Peace Award				
Spanish as a Second Language				
Strategic Goals	\$686,150.98		\$628,154.80	
Restricted Strategic Goals	<u>\$7,684.32</u>	<u>\$2,821,115.14</u>	<u>\$7,684.32</u>	<u>\$2,550,210.36</u>
		<u><u>\$2,896,586.05</u></u>		<u><u>\$2,785,866.81</u></u>

CHICAGO USA MISSION CENTER
 Change in Fund Balances
 For the year ended December 31, 2023

	Balance 1/1/2023	Receipts Transfers	Disbursements Transfers	Balance 12/31/2023
Mission Center Reserves	\$19,100.00			\$19,100.00
Endowment Fund	\$2,035,831.24	\$72,348.60		\$2,108,179.84
Stratigic Goals Fund Reserves	\$628,154.80	\$57,996.18		\$686,150.98
Restricted Strategic Goals Fund Reserves	\$7,684.32			\$7,684.32
Camp Quarryledge Loan Funds	\$100,000.00			\$100,000.00
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	\$2,790,770.36	\$130,344.78	\$0.00	\$2,921,115.14