



A COVENANT ORDER OF EVANGELICAL PRESBYTERIANS

Building flourishing churches that make disciples of Jesus Christ.

ECO: A Covenant Order of Evangelical Presbyterians Narrative Budget 2024

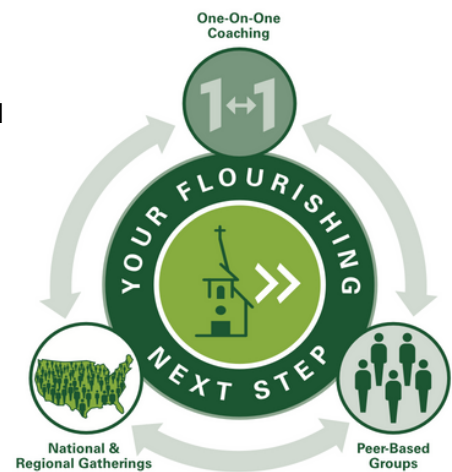
As we enter 2024, in what should be an interesting year for ministry, we continue to press forward as a denomination to achieve our goals set forth in our vision statement and to meet the needs of those we serve in our presbyteries and local churches. Again, God is faithful, and we are financially stable as an organization on mission for the Kingdom! We continue to develop new tools and resources for our congregations to flourish, to create new communities of faith, and continue to find new partners who want to see our vision achieved in an ever-changing country and world.

As a reminder, as I state in each yearly narrative budget, our strategy is best viewed through this graphic.

One-On-One Coaching – the list of services provided by the Synod staff and partners of ECO is long. Whether it is church planter assessment, the ordination process, succession planning, or just the day-to-day work of presbytery organization, the budget for personnel costs are resources that are servicing the local church.

Peer Based Groups – continually improving and growing, this area includes pastor learning communities, and other cohorts that have been offered such as Coach Training and Missional Community Training and new opportunities in development such as FUEL (church economics), Compass Retreats and Biblical Peacemaking.

National & Regional Gatherings – although not listed directly in the operating budget, the National Gathering takes many staff-hours to organize throughout the year. Regional gatherings, mostly presbytery meetings or presbytery leader meetings also reside here. Our centralized ordination process continues to hold retreats where candidates are given maps at retreat 1 and put forward for ordination in retreat 2.



The Synod Staff and its budget are funded by the churches for the purpose of assisting the local churches in their unique mission.

Income:

ECO is funded by its covenanted churches and by gifts of individuals and churches above and beyond the 1% support structure. There is also modest income with respect to ministry services offered and in good market years, investment income. With 399 active congregations in ECO currently, our conservative estimate for support income is \$3,075,000. We can expect roughly \$100,000 in additional funding from services rendered through Flourish, \$350,000 in grant funding and surplus from 2023 (separate from Flourish Institute grants) and other income of \$98,000 for a total of \$3,623,000.

Expenses:

Staff: In 2024, expenses for staff are projected at \$2,155,365. This includes the salaries and benefits, and all other taxes related to staff. In addition to the names listed on our website, we also have funds in this line item for contract labor.

Presbyteries: The Synod of ECO will continue to support its presbyteries through 2024 at the same level as 2023. We will remain with 22 presbyteries funded at \$20,000 each per year. \$500,000 is budgeted for this line item, which includes those direct payments to the presbyteries and other leader meetings and direct resources throughout the year.

Other Expenses: A rather broad category here encompasses all the other costs of doing business. Travel expenses, rent for our Irving TX office, supplies, website, database management software, dues to other Reformed organizations, bank related costs, an annual audit, legal expenses, board expenses all reside in this part of our budget. \$765,663 is where we expect this to be in 2024.

Ministry Catalyztion: All the resources you hear about in the Flourishing Church initiative are found here. We have budgeted \$132,152 for these programs:

- Compass Retreats
- Work of the Standing Theological Committee
- Church Transformation Resources
- Church planting training
- Global Engagement
- MissionInsite tools

In summary, our balanced budget is as follows:

Income

Dues	\$3,075,000	
Other	\$548,000	
Total		\$3,623,000

Expenses

Staff	\$2,155,365	
Presbyteries	\$500,000	
Other Expenses	\$765,663	
Ministry Catalyztion	\$132,152	
Total		<u>\$3,553,180</u>
Income over Expenses		\$69,820

Blessings,



John Terech
Executive Director of Operations

As always, audited financials for previous years are available on request.