Treasurer's Report
Pennsylvania Southeast Conference, 2025 Spring Meeting

PSEC Financial Facts as of December 31, 2024

	2025 Budgeted	2024	2023
Total assets		4,692,579	$4,402,199
Total investments		3,604,683	$3,167,194
Cash & cash equivalents		1,290,348	$1,031,324
*General Operating Fund	$902,658	$1,412,434	$1,573,174
*Operating expenses	$941,840	$1,399,442	$1,287,424

* These amounts include pass-through gifts, e.g. One Great Hour of Sharing, Neighbors in Need, etc. and investment earnings.

Auditor's Opinion of PSEC 2024 Financial Statements

We have audited the accompanying financial statements of Pennsylvania Southeast Conference of the United Church of Christ (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Pennsylvania Southeast Conference of the United Church of Christ as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Herbein + Company, Inc., 2763 Century Boulevard, Reading, PA

The Consistory wishes to thank Tammie Wisniewski and her colleagues for their work that once again earned a clean opinion auditor's report!

NOTES

- During 2024, our Conference budgeted OCWM gifts of $734,000 to the Conference. Ten percent of that was allocated to the national setting of the UCC and one-twelfth of $73,400 was sent each month. The Conference realized OCWM gifts of $702,788 in 2024.
- The PSEC gave $198,050 to 26 UCC initiatives, including LTS, Phoebe Homes/Ministries, and Bethany Children's Home
- In the expense budget for 2025, OCWM giving provides more than 75 percent of PSEC's annual income (excluding pass-throughs and extraordinary income)
- There were 59 Five for Five churches in 2024, down from 62 churches in 2023.

The PSEC Staff, Consistory, and member churches have done an exceptional job of being good stewards of the resources entrusted to us by our members during a period of declining income and rising expenses. We are grateful for the faithfulness of all who have supported the ministries of the PSEC and look forward to being part of the Keystone Conference in the years to come.

Respectfully Submitted,

Rev. Ken McDowell, PSEC Treasurer