

**Presbytery of the Northern Plains
Financial Task Force / Investments**

December 31, 2021

**New Covenant Trust Company
Presbyterian Foundation**

**Total Fund Balance
4th Quarter 2021 \$1,386,704.76**

12/31/2021
-PNP Endowed Acct XXX0527 \$ 869,558.69
-PNP Support Fund Acct XXX0551 \$ 517,146.07

Year to Date Earnings \$202,996.08

Earnings are 17.78% (Extremely high performance results).

No additional funds were identified as transferrable to the New Covenant Trust Company accounts in 2021.

At the time of establishing the PNP Support Fund, December 2019, Presbyterian Foundation representative, Minnar Serovy, advised an annual calculation of 15% of the year-end balance of Acct XXX0551 be transferred to the general operating funds for the current year.

This procedure will be followed every year, from this time forward, unless a change is recommended by the PNP Leadership POD, during the year in which funds are scheduled to be transferred.

Following this recommendation, the 2020 year-end account balance of \$456,885.28 X 15% = \$68,532.75, will be transferred to the PNP general operating account at the time when cash flow dictates the need in 2022. Leadership POD has approved this recommended sum transfer and also supports the practice of identifying eligible funds at the end of each calendar year going forward.

******The calculation of Support funds available for general operating purposes by the end of year 2022 is \$77,571.90. Since cash flow is adequate to cover expenditures the accumulated asset of \$68,532.75 plus \$77,571.90 for a total of \$146,104.65 will remain in the investment earning pool until needed.**

Questions regarding this report or further documentation of the information provided may be requested from Sherri Stern.

Respectfully submitted,

**Sherri Stern
PNP Financial Task Force Moderator
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