

Presbytery of the Northern Plains  
Financial Task Force / Investments

September 30, 2022

New Covenant Trust Company  
Presbyterian Foundation

Total Fund Balance  
3rd Quarter 2022 \$1,161,161.61

9/30/22  
-PNP Endowed Acct XXX0527 \$ 728,134.37  
-PNP Support Fund Acct XXX0551 \$ 433,027.24

Loses to Date (\$63,291.67)

No additional funds were identified as transferrable to the New Covenant Trust Company accounts thus far 2022.

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 of the calculation is approved by the PNP Leadership POD.

Following this recommendation, the 2020 year-end account balance of \$456,885.28 X 15% = \$68,532.75, is available to be transferred to the PNP general operating account when cash flow dictates the need during calendar year 2022. These funds have not been needed for general operations in 2022 and remain available for 2023.

\*\*\*\*The calculation of Support funds available for general operating purposes, based on year end 2021, equals \$77,571.90. Since cash flow has been adequate to cover expenditures thus far in 2022, the accumulated assets of \$146,104.65 will remain in the investment earning pool until cash flow dictates the need for transfer of funds.

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

Respectfully submitted,

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