

Management Report

Eastern Regional Association

For the period ended December 31, 2025



Eastern Regional
Association

Prepared by

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Balance Sheet 2025 vs 2024 Comparison

As of December 31, 2025

	As of Dec 31, 2025	As of Dec 31, 2024 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1200 General Fund Checking - Profile	110,918.33		58,995.50
1305 Holy Rosary - MM Reserve Fund	191,233.77		191,138.16
Total Bank Accounts	302,152.10		250,133.66
Other Current Assets			
12000 Undeposited Funds	0.00		1,616.27
1310 United Ministry Receipts - ACGC	4,621.41		1,547.82
1350 Miscellaneous Receivable	0.00		23.05
1500 Petty Cash	0.00		20.22
Total Other Current Assets	4,621.41		3,207.36
Total Current Assets	306,773.51		253,341.02
Fixed Assets			
1810 Vehicle	28,383.00		28,383.00
1850 Accumulated Depreciation	-15,604.00		-12,772.00
Total Fixed Assets	12,779.00		15,611.00
Other Assets			
1900 Loans To Churches	0.00		0.00
1910 Christian Assembly	80,048.22		85,312.73
1940 Haverhill MA - AC	28,125.78		31,904.28
Total 1900 Loans To Churches	108,174.00		117,217.01
1953 GBU	150,000.00		150,000.00
1954 American National Insurance Company	150,000.00		150,000.00
1955 Global Atlantic	100,000.00		100,000.00
1957 Cetera Brokerage Acct.RTA-XXX119	100,000.00		100,000.00
1958 Pacific Guardian-Castle Hill	50,000.00		50,000.00
1965 Castle Hill Scholarship Fund	6,549.93		6,543.37
1970 Taber Scholarship Fund	9,670.48		10,165.61
Total Other Assets	674,394.41		683,925.99
TOTAL ASSETS	\$993,946.92		\$952,878.01

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Credit Cards

2422 George Karl HRCU Credit Card 90	0.00	735.29
2423 Timothy Soucy HRCU Credit Card 92	414.34	
2424 Deanna Davis HRCU Credit Card	148.78	

		Total
	As of Dec 31, 2025	As of Dec 31, 2024 (PY)
Total Credit Cards	563.12	735.29
Other Current Liabilities		
24000 Payroll Liabilities	1,231.61	1,538.26
Direct Deposit Payable	-1,820.83	0.00
Total Other Current Liabilities	-589.22	1,538.26
Total Current Liabilities	-26.10	2,273.55
Long-Term Liabilities		
2565 Due to Castle Hill Scholar.Fund	6,549.93	6,543.37
2570 Due to Taber Scholarship Fund	9,670.48	10,165.61
2621 Note Payable - Auto- Citizens	0.00	2,036.50
2700 ERA Benevolent Fund	2,405.96	2,405.96
Total Long-Term Liabilities	18,626.37	21,151.44
Total Liabilities	18,600.27	23,424.99
Equity		
31500 Temp. Restricted Net Assets		
3152 Antioch Based Leadership Traini	3,867.50	3,867.50
3153 Partner Church Planting	18,029.15	10,729.15
3155 ERA Missions Account	1,651.67	1,651.67
3156 Restricted Assets - Somerville	18,484.16	15,933.50
3165 ERA Scholarship Fund	53,400.00	53,400.00
3167 ERA Pastors Conference	459.24	
Total 31500 Temp. Restricted Net Assets	95,891.72	85,581.82
3161 Castle Hill Fund	50,000.00	50,000.00
32000 Unrestricted Net Assets	793,871.20	785,693.66
Net Income	35,583.73	8,177.54
Total Equity	975,346.65	929,453.02
TOTAL LIABILITIES AND EQUITY	\$993,946.92	\$952,878.01

Profit and Loss 2025 vs 2024

January - December 2025

	Total	
	Jan - Dec 2025	Jan - Dec 2024 (PY)
INCOME		
4100 United Ministry Receipts	49,159.65	57,128.66
4110 United Ministries Rcpts - ACGC	34,144.35	22,823.04
4750 Superintendent field receipts	600.00	100.00
4760 Gifts	1,225.00	1,200.00
4790 Convention Income	7,800.00	5,301.39
4795 Leadership Conference Income	3,718.36	1,000.00
4900 Investment Income	31,257.45	4,103.51
Total Income	127,904.81	91,656.60
GROSS PROFIT	127,904.81	91,656.60
EXPENSES		
5050 Ministry		
5040 ERA Leadership Conference	3,677.19	
5053 Leadership Development		2,000.00
5055 Pastoral Health - Card Ministry	256.66	27.93
Total 5050 Ministry	3,933.85	2,027.93
5100 Professional Enrichment & Care		
5054 ACGC Leadership Discount	440.00	
5110 Gifts & Remembrances	130.63	297.03
5120 Book Allowance	9.56	209.02
Total 5100 Professional Enrichment & Care	580.19	506.05
5300 Meetings		
5310 Board Meetings		129.00
5330 ERA Annual Convention	11,322.53	9,115.83
5370 Officer Meeting & Travel	1,883.39	1,211.15
Total 5300 Meetings	13,205.92	10,455.98
5500 Office Expenses	76.73	
5525 Constant Contact	725.20	402.50
5530 Postage & PO Box Rental	160.48	310.65
5538 Bank and Payment Processing Fees	446.73	48.24
5540 Supplies	1,682.49	675.99
5550 Telephone & Internet	-22.93	142.86
5555 Cell Phone	243.45	982.24
5560 Web Hosting	377.63	15.99
5570 Other-Online Subscriptions	1,397.27	1,310.79
5590 Audit/Review	600.00	600.00
5595 Admin Sec'y Mileage	80.22	
Total 5500 Office Expenses	5,767.27	4,489.26

		Total
	Jan - Dec 2025	Jan - Dec 2024 (PY)
5800 Property Maintenance & Repair		
5810 Building Maintenance		876.40
5811 Bluebird Storage-Rochester		1,109.43
Total 5800 Property Maintenance & Repair		1,985.83
6300 Wages & Honorariums		
6310 Secretary	3,725.00	2,677.50
6315 Bookkeeper	2,231.06	373.50
6320 Superintendent	35,416.61	
6324 Interim Superintendent Wages	11,860.00	36,285.00
6330 Payroll Taxes	2,511.71	3,078.06
6350 Workers Comp Insurance	241.00	227.00
6360 Gifts & Bonuses		1,100.00
Total 6300 Wages & Honorariums	55,985.38	43,741.06
6500 Superintendent Travel Expenses		
6510 Auto Loan Interest Expense	28.17	198.95
6520 Vehicle Insurance	1,230.00	1,195.00
6530 Registrations & Inspections	205.16	199.20
6540 Vehicle Repairs	2,108.28	3,155.68
6550 Fuel	3,625.88	1,134.41
6560 Tolls	224.90	240.00
6600 Other Travel Expenses		841.68
6610 Meals	1,722.24	1,322.02
6630 Hotels & Car Rentals	871.84	2,078.57
Total 6600 Other Travel Expenses	2,594.08	4,242.27
Total 6500 Superintendent Travel Expenses	10,016.47	10,365.51
Payroll Expenses		7,069.44
Total Expenses	89,489.08	80,641.06
NET OPERATING INCOME	38,415.73	11,015.54
OTHER EXPENSES		
7700 Depreciation	2,832.00	2,838.00
Total Other Expenses	2,832.00	2,838.00
NET OTHER INCOME	-2,832.00	-2,838.00
NET INCOME	\$35,583.73	\$8,177.54

ERA Budget vs Actual Dec 2025

January - December 2025

				Total
	Actual	Budget	over Budget	% of Budget
INCOME				
4100 United Ministry Receipts	49,159.65	55,000.00	-5,840.35	89.38 %
4110 United Ministries Rcpts - ACGC	34,144.35	35,000.00	-855.65	97.56 %
4750 Superintendent field receipts	600.00	250.00	350.00	240.00 %
4760 Gifts	1,225.00	3,000.00	-1,775.00	40.83 %
4790 Convention Income	7,800.00	5,000.00	2,800.00	156.00 %
4795 Leadership Conference Income	3,718.36		3,718.36	
4900 Investment Income	31,257.45	24,000.00	7,257.45	130.24 %
Total Income	127,904.81	122,250.00	5,654.81	104.63 %
GROSS PROFIT				
	127,904.81	122,250.00	5,654.81	104.63 %
EXPENSES				
5050 Ministry				
5040 ERA Leadership Conference	3,677.19	2,000.00	1,677.19	183.86 %
5053 Leadership Development		500.00	-500.00	
5055 Pastoral Health - Card Ministry	256.66	750.00	-493.34	34.22 %
Total 5050 Ministry	3,933.85	3,250.00	683.85	121.04 %
5100 Professional Enrichment & Care				
5054 ACGC Leadership Discount	440.00	1,500.00	-1,060.00	29.33 %
5110 Gifts & Remembrances	130.63	500.00	-369.37	26.13 %
5120 Book Allowance	9.56	400.00	-390.44	2.39 %
5126 Professional Enrichment		400.00	-400.00	
5130 Training Seminars		250.00	-250.00	
Total 5100 Professional Enrichment & Care	580.19	3,050.00	-2,469.81	19.02 %
5300 Meetings				
5310 Board Meetings		600.00	-600.00	
5330 ERA Annual Convention	11,322.53	8,000.00	3,322.53	141.53 %
5370 Officer Meeting & Travel	1,883.39	750.00	1,133.39	251.12 %
Total 5300 Meetings	13,205.92	9,350.00	3,855.92	141.24 %
5500 Office Expenses	76.73		76.73	
5320 Zoom		300.00	-300.00	
5525 Constant Contact	725.20	1,200.00	-474.80	60.43 %
5530 Postage & PO Box Rental	160.48	250.00	-89.52	64.19 %
5538 Bank and Payment Processing Fees	446.73	50.00	396.73	893.46 %
5540 Supplies	1,682.49	800.00	882.49	210.31 %
5550 Telephone & Internet	-22.93	1,000.00	-1,022.93	-2.29 %
5555 Cell Phone	243.45	1,200.00	-956.55	20.29 %
5560 Web Hosting	377.63	425.00	-47.37	88.85 %
5570 Other-Online Subscriptions	1,397.27	3,000.00	-1,602.73	46.58 %

				Total
	Actual	Budget	over Budget	% of Budget
5575 Deed Searches		250.00	-250.00	
5590 Audit/Review	600.00	700.00	-100.00	85.71 %
5595 Admin Sec'y Mileage	80.22		80.22	
Total 5500 Office Expenses	5,767.27	9,175.00	-3,407.73	62.86 %
6300 Wages & Honorariums				
6310 Secretary	3,725.00	10,500.00	-6,775.00	35.48 %
6315 Bookkeeper	2,231.06	2,160.00	71.06	103.29 %
6320 Superintendent	35,416.61	39,000.00	-3,583.39	90.81 %
6324 Interim Superintendent Wages	11,860.00	0.00	11,860.00	
6325 Superintendent's Pension		1,000.00	-1,000.00	
6330 Payroll Taxes	2,511.71	4,500.00	-1,988.29	55.82 %
6350 Workers Comp Insurance	241.00	400.00	-159.00	60.25 %
6354 Housing Allowance Benefit		5,000.00	-5,000.00	
6355 Health Insurance Benefit		3,000.00	-3,000.00	
6360 Gifts & Bonuses		500.00	-500.00	
Total 6300 Wages & Honorariums	55,985.38	66,060.00	-10,074.62	84.75 %
6500 Superintendent Travel Expenses				
6510 Auto Loan Interest Expense	28.17	600.00	-571.83	4.70 %
6520 Vehicle Insurance	1,230.00	1,500.00	-270.00	82.00 %
6530 Registrations & Inspections	205.16	300.00	-94.84	68.39 %
6540 Vehicle Repairs	2,108.28	2,500.00	-391.72	84.33 %
6550 Fuel	3,625.88	2,500.00	1,125.88	145.04 %
6560 Tolls	224.90	250.00	-25.10	89.96 %
6600 Other Travel Expenses				
6610 Meals	1,722.24	2,000.00	-277.76	86.11 %
6620 Airfare & Parking		300.00	-300.00	
6630 Hotels & Car Rentals	871.84	2,000.00	-1,128.16	43.59 %
Total 6600 Other Travel Expenses	2,594.08	4,300.00	-1,705.92	60.33 %
Total 6500 Superintendent Travel Expenses	10,016.47	11,950.00	-1,933.53	83.82 %
Total Expenses	89,489.08	102,835.00	-13,345.92	87.02 %
NET OPERATING INCOME	38,415.73	19,415.00	19,000.73	197.87 %
OTHER EXPENSES				
7700 Depreciation	2,832.00	3,500.00	-668.00	80.91 %
Total Other Expenses	2,832.00	3,500.00	-668.00	80.91 %
NET OTHER INCOME	-2,832.00	-3,500.00	668.00	80.91 %
NET INCOME	\$35,583.73	\$15,915.00	\$19,668.73	223.59 %

Financial Commentary

1. Board member Deb Reed represented the Eastern region, attending Superintendent Rick Qualls' funeral in Bellingham, Washington, on May 17, 2025. The cost of the trip was \$1,506, which is included in P&L Account 5370, Officer Meeting and Travel.
2. Interest received on three annuity investments totaled \$28,119.60 and is included in the P&L Account 4900 Investment Income. They are Global Atlantic for \$11,796.00, GBU Life for \$8,183.03, and American National Insurance for \$8,140.57.
3. P&L Account 5540 Supplies includes \$1,359.20 for computer and home office setup for Superintendent Tim Soucy.
4. P & L Account 6550 Fuel includes \$1,048.60 in mileage expenses when the Superintendent used his persona; vehicle.
4. In Noveneber the Westfield Church donated \$7,300 from the sale of their parsonage for Church Planting. The funds were added to the Balance Sheet Account 3153 Partner Church Planting
5. Deanna L. Davis was hired as the administrative assistant for 10 hours per week at \$20.00 per hour, starting October 6th.
6. Somerville Trust Investments 2025 versus Somerville Trust Investments 2024
 - Fund Balance \$528,846.96 Fund Balance \$520,352.74
 - Fund Income \$24, 663.78 Fund Income \$20,349.19
 - 70% Income for Disbursement \$17,264.65 70% Income for Disbursement \$14,244.43
 - To be Disbursed in 2026 Disbursed in 2025
 - Meeting House Village \$10,296.00 Meeting House Village \$9,804.00
 - Harry Harris Youth Fund \$5,000.00 Harry Harris Fund \$4,440.43
 - Eastern Regional General Funds \$1,968.65