

Finance and Property

The Finance and Property Committee met on February 2, 2026.

Properties in play include:

- Kankakee – we hope to close the sale (~\$100,000) in February.
- Somanauk – an engineering report needs to be reviewed but we are having difficulty in engaging an independent engineer.
- New Lenox – property has been sold.

Financial topics include:

- Year-end reports should be available by the time of the Assembly meeting or shortly thereafter.
- For the new year and going forward, some legacy account references will be re-mapped to reflect current practices and uses.
- An audit cannot be completed until Stronghold revises their by-laws to reflect its independence from the Presbytery. The way their current by-laws read, the auditor interprets as the Presbytery controlling Stronghold and thus would treat the two entities as one for audit purposes (which is exactly not what we want).
- Our relationship with the bookkeeper is productive.
- Financially, the Presbytery is solid and we are not relying on investments to cover operating expenses. We draw from the portfolio regularly according to an established formula but we do not need to make extraordinary withdrawals to cover regular expenses.
- Thus, more money may be available soon for additional grants. Only a few churches apply for the various grants; all congregations are encouraged to consider help from the Presbytery for their various projects.