



SARATOGA

EST. 2013



NORTH ADAMS

EST. 2017



TERRA
NOVA CHURCH



TROY

EST. 2006

2023 ANNUAL REPORT

CONTENTS

Thank You from the Elders

Financial Reports & Staffing

The Consolidated Family

Troy

Saratoga

North Adams

Church Planting Partners

TERRA NOVA FAMILY,

Another year is evidence of God's continued kindness toward our family of churches. The Elders from across our family thank you for being a part of Terra Nova and what God is doing for His Kingdom through us. It is our desire to steward wisely the resources God provides to us through you. So, we hope this brief financial report encourages you. If you have any questions, please feel free to ask any of Terra Nova's pastors.

TROY

Tory Arnesen
Jason Gagnon
Dennis Gardner
Rob Keparutis
Nat Marshall

SARATOGA

Matt Schwartz
Reuben Todd
Daniel Williams

NORTH ADAMS

Gabe Besaw
Paul Gordon

WE ARE



A Family of Churches
working together
to make more & better
disciples of Jesus Christ.

TERRA NOVA CONSOLIDATED FINANCIALS

as of December 31, 2023

	2023 Budget	2023 Actual	2024 Budget
Church Giving	\$917,800	\$903,291	\$912,200
Church Plant Support	\$68,000	\$59,240	\$57,500
Other	\$31,000	\$77,100	\$85,500
Total Income	\$1,016,800	\$1,039,631	\$1,055,200
Church Planting	\$91,780	\$89,840	\$91,220
Discipleship	\$54,280	\$81,787	\$82,280
Community Outreach	\$23,050	\$12,119	\$14,250
Sunday Gatherings	\$19,250	\$20,293	\$18,250
Facilities	\$144,668	\$144,424	\$150,270
Human Resources	\$530,788	\$503,165	\$590,945
Shared Network Costs	\$67,945	\$55,743	\$51,281
Administrative	\$59,580	\$58,401	\$56,836
Total Expenses	\$991,341	\$965,772	\$1,055,332
Net Income(Loss)	\$25,459	\$73,859	(\$132)

NOTES

[These notes apply to the Network related categories of Church Planting & Shared Network Costs. For notes on other categories please refer within to each church's financials & notes.]

: Terra Nova Churches commit 10% of our giving towards the work of planting churches each year,

: To help minimize administrative overhead, the Terra Family shares some operational & ministry related costs (such as insurance, professional fees & webhosting). These expenses were lower in 2023 & 2024 than previous years due to insurance rate savings, transitions in our financial systems and the delay of a previously budgeted website project.

TROY FINANCIALS

as of December 31, 2023

	2023 Budget	2023 Actual	2024 Budget
Church Giving	\$494,000	\$469,751	\$473,200
Church Plant Support	\$0	\$0	\$0
Other	\$0	\$11,786	\$11,000
Total Income	\$494,000	\$481,537	\$484,200
Church Planting	\$49,400	\$44,029	\$47,320
Discipleship	\$28,330	\$34,043	\$29,680
Community Outreach	\$12,800	\$2,394	\$3,500
Sunday Gatherings	\$10,450	\$16,346	\$7,050
Facilities	\$46,800	\$46,739	\$47,300
Human Resources	\$275,932	\$250,954	\$302,855
Shared Network Costs	\$27,696	\$28,683	\$22,192
Administrative	\$33,441	\$29,006	\$30,741
Total Expenses	\$484,849	\$452,194	\$490,638
Net Income(Loss)	\$9,152	\$29,343	(\$6,438)

NOTES

: Giving declined in 2023 and 2024 giving is budgeted based on current giving trends. Other Income is Poimea Retreat Fees, which was unbudgeted in 2023.

: Human Resources were lower in 2023 due to staffing turnover and the higher level in 2024 represents a full year of costs for the current leadership team (new hires were made in May & July of 2023).

: The bulk of the 2023 surplus remains in Troy's Operating Account to help cover possible shortfalls in 2024.

TROY HIGHLIGHTS

2023



5

**Baptisms
performed!**



186

**Average
Sunday Gathering**



\$9,034

**Average
Weekly Giving**



\$317k

**Funds In
Savings**

2022

7

183

\$9,382

\$307k

TROY LEADERSHIP TEAM

Tory Arnesen
Lead Pastor

Heidi Keparutis *

Administrative & Operations Coordinator

Kayla Duffer

Terra Kids Administrator

Rob Keparutis

Worship & Executive Pastor

Christa Farruggio *

Communications & Connections
Coordinator // Terra Youth Director

Nat Marshall

Lay Elder

Jason Gagnon

Lay Elder

Tami Mooradian

Poimea Coordinator

Dennis Gardner *

Discipleship & Operations Pastor

Junha Shin

Intern

Dylan Hall *

Imago Coordinator

Chris & Becky Sommer

Terra Kids Directors

[*new to this role in 2023]

SARATOGA FINANCIALS

as of December 31, 2023

	2023 Budget	2023 Actual	2024 Budget
Church Giving	\$343,200	\$346,677	\$364,000
Church Plant Support	\$0	\$0	\$0
Other	\$0	\$10,503	\$7,500
Total Income	\$343,200	\$357,180	\$371,500
Church Planting	\$34,320	\$34,715	\$36,400
Discipleship	\$15,250	\$24,158	\$22,100
Community Outreach	\$6,250	\$5,455	\$6,750
Sunday Gatherings	\$4,600	\$2,272	\$6,450
Facilities	\$42,370	\$50,044	\$49,570
Human Resources	\$191,086	\$189,155	\$200,110
Shared Network Costs	\$23,401	\$15,122	\$19,990
Administrative	\$14,564	\$15,620	\$14,570
Total Expenses	\$331,841	\$336,541	\$355,940
Net Income(Loss)	\$11,359	\$20,639	\$15,560

NOTES

: Giving was up modestly in 2023 and budgeted giving for 2024 is based on current giving trends.

: Other Income includes benevolence & advent giving along with fees for Poiema Retreat and Elements programming. These were not included in budget projections in 2023.

: Human Resources are higher in 2024 primarily as a result of hiring part-time administrative staff in July of 2023 (2024 includes a full year of costs). Sunday Gathering expenses are higher in FY 2024 as we will be upgrading various pieces of A/V equipment and instruments.

SARATOGA HIGHLIGHTS

2023



3

**Baptisms
performed!**



131

**Average
Sunday Gathering**



\$6,667

**Average
Weekly Giving**



\$124k

**Funds In
Savings**

2022

3

124

\$6,332

\$114k

SARATOGA LEADERSHIP TEAM

Heather Fekete

Poiema Coordinator &
Women's Liason

Daniel Williams

Lead Pastor

Amber Jacobi *

Administrative Assistant

Kristina Wyman

Terra Kids Director

Matthew Schwartz

Pastor of Worship & Operations

Madison Wyman

Pastoral Intern

Reuben Todd

Lay Elder

Financial Advisory Team

Reuben Todd

Steven Alexander

Byron Norsworthy *

[*new to this role in 2023]

NORTH ADAMS FINANCIALS

as of December 31, 2023

	2023 Budget	2023 Actual	2024 Budget
Church Giving	\$80,600	\$86,863	\$75,000
Church Plant Support	\$68,000	\$59,240	\$57,500
Other	\$31,000	\$54,811	\$67,000
Total Income	\$179,600	\$200,914	\$199,500
Church Planting	\$8,060	\$11,096	\$7,500
Discipleship	\$10,700	\$23,586	\$30,500
Community Outreach	\$4,000	\$4,270	\$4,000
Sunday Gatherings	\$4,200	\$1,675	\$4,750
Facilities	\$55,498	\$47,641	\$53,400
Human Resources	\$63,770	\$63,056	\$87,980
Shared Network Costs	\$16,848	\$11,938	\$12,550
Administrative	\$11,575	\$13,775	\$11,525
Total Expenses	\$174,651	\$177,037	\$212,205
Net Income(Loss)	\$4,949	\$23,877	(\$12,705)

NOTES

: Church giving remained steady in 2023 as outside Church Planting Support continues to slowly decline. The 2024 budgeted church giving is based on current trends and the and increase for other income is because of growing facility rental fees, support for the Johnston family, an Executive Pastor Stipend & Network Imago Retreat Fees (*not included in 2023 budgeted income or Discipleship expenses*).

: A summary of reasons for projected cost increases for 2024 include: Discipleship (*small groups, youth programing, youth camp scholarships*); Facilities (*new signage*); Human Resources (*Executive Pastor stipend funded by the Terra Network & a full-year with Ethan Johnston on staff*).

NORTH ADAMS HIGHLIGHTS

2023



3

Baptisms
performed!



44

Average
Sunday Gathering



\$1,670

Average
Weekly Giving



\$81k

Funds In
Savings

2022

0

43

\$1,350

\$61k

NORTH ADAMS LEADERSHIP TEAM

Gabe Besaw

Lay Elder

Allie Couper

Poiema Coordinator

Paul Gordon

Lead Pastor & Terra Nova Network Executive Pastor

Elizabeth Hill

Worship Director

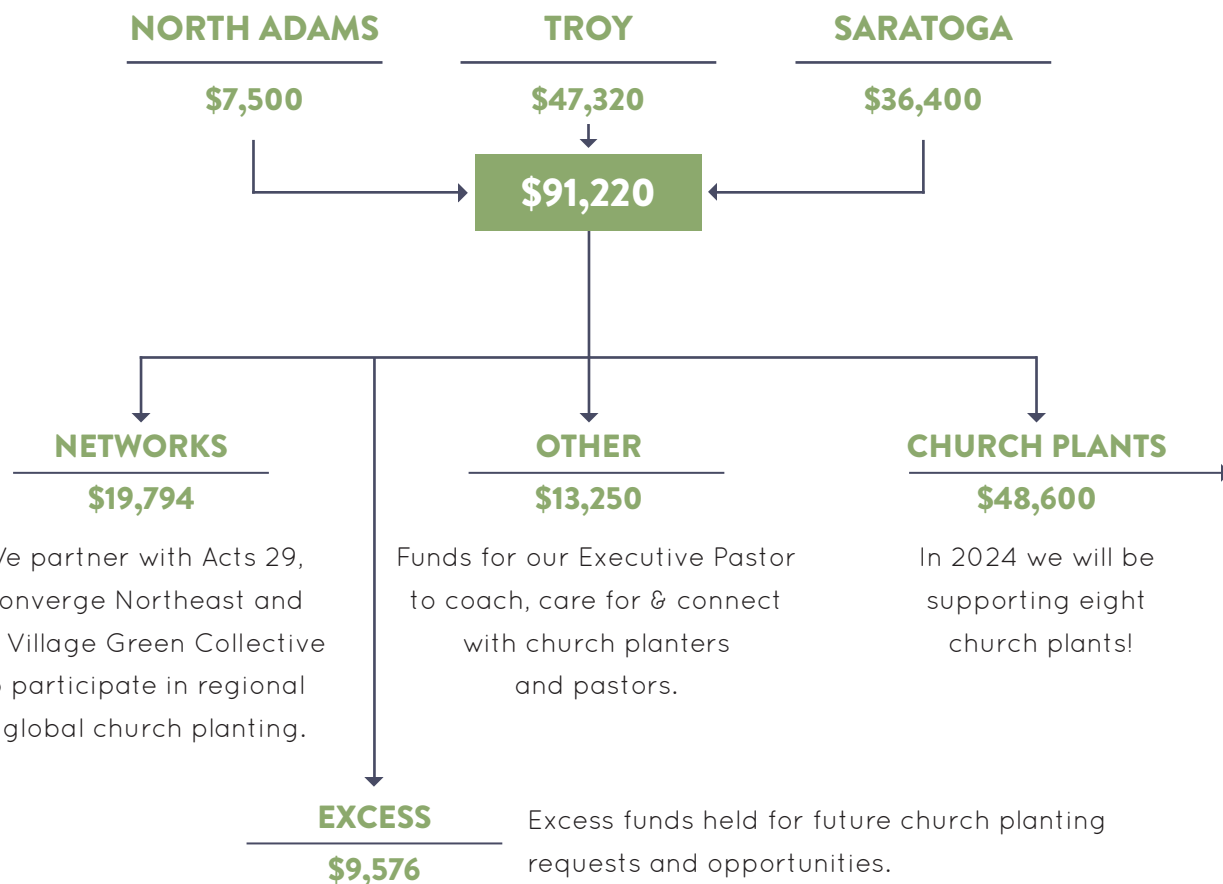
Ethan Johnston *

Discipleship & Operations Director

[*new to this role in 2023]

CHURCH PLANTING

Beyond our local communities, the Terra Family of churches work together to plant more churches so more people have the opportunity to become and live as disciples of Jesus in a church community. To do this, each Terra Nova Church commits to give 10% of its giving towards the work of church planting. In 2023, the Terra family invested \$89.8k into church planting. In 2024, we are budgeting an investment of \$91.2k. The following lays out how we plan to make that investment in 2024. Thank you for taking part in the mission of God through church planting!



2024 CHURCH PLANTS

New York



ENGAGE ALBANY

Albany // Sean Nolan

\$6,000

COVENANT CHURCH

Baldwinsville // Bernie Elliot

\$3,600

RENOVATION CHURCH

North Syracuse // Michael Mazzye

\$3,000

Massachusetts



TERRA NOVA CHURCH

North Adams // Paul Gordon

\$18,000

CHRIST CHURCH TOWNSEND

Townsend // Jeff Willett

\$6,000

Rhode Island



IGLESIA CRISTIANA CENTRADOS EN EL EVANGELIO

Central Falls // Jonathan Lugo

\$6,000

India



MARANATHA FAITH TEMPLE

Mangalagiri // Sridhar Anne

\$3,000

Cambodia



NEW HOPE FELLOWSHIP

Phnom Penh // Sophorn & Nary Phuong

\$3,000

TERRA

NOVA

CHURCH

Ground
Earth

New
Fresh

Community
Gathering

Our name is meant to serve as a reminder that God calls us to new places, and so we strive to take new ground for Jesus' kingdom within our hearts and in the world around us.

In our personal journeys of faith, as local churches and as a Family of Churches, we aim to continually seek fresh ground together as we follow Jesus Christ.



WWW.TERRANOVACHURCH.ORG