

A vibrant stained glass window with a grid pattern of black leaded glass. The colors are a mix of red, orange, yellow, purple, blue, and white, creating a colorful and abstract design. The window is set against a dark blue background.

TREASURER'S REPORT

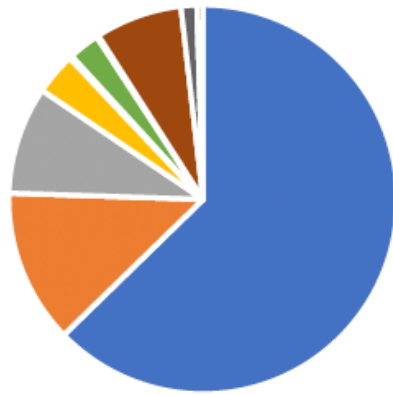
DECEMBER 31, 2023

2023 FINANCIAL RESULTS: SURPLUS OF \$183K

- EMPLOYEE RETENTION TAX CREDIT*
- REDUCTION IN APPORTIONMENT COSTS*
- BEQUEST*
- INCREASED GIVING TO PLATE
- *=*one time only*

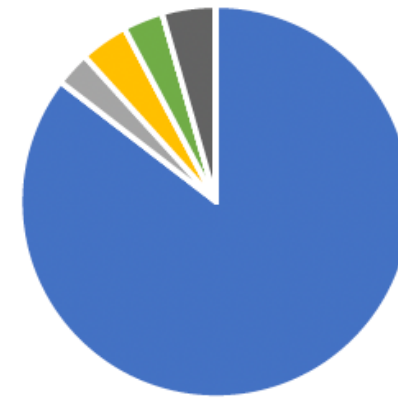
2023 REVENUE: ACTUAL VS BUDGET

2023 Actual YTD



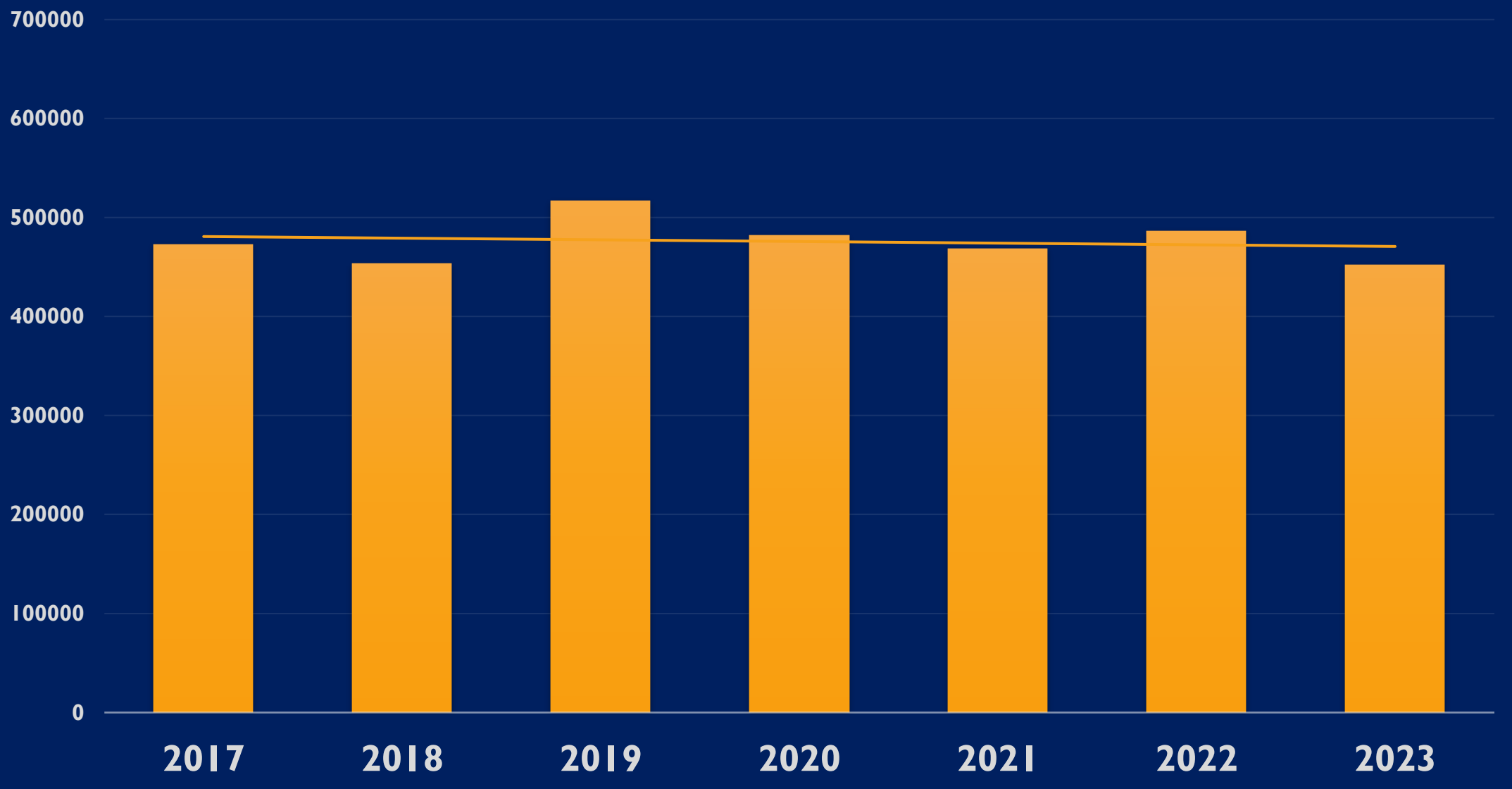
- Pledges 63%
- One time gifts 13%
- Plate 9%
- Facilities Use Fees 3%
- Grant Income 0%
- Investments 3%
- Fundraisers 0%
- Other 7%
- Transfer from Restricted 1%
- Refund 1%

2023 Budget

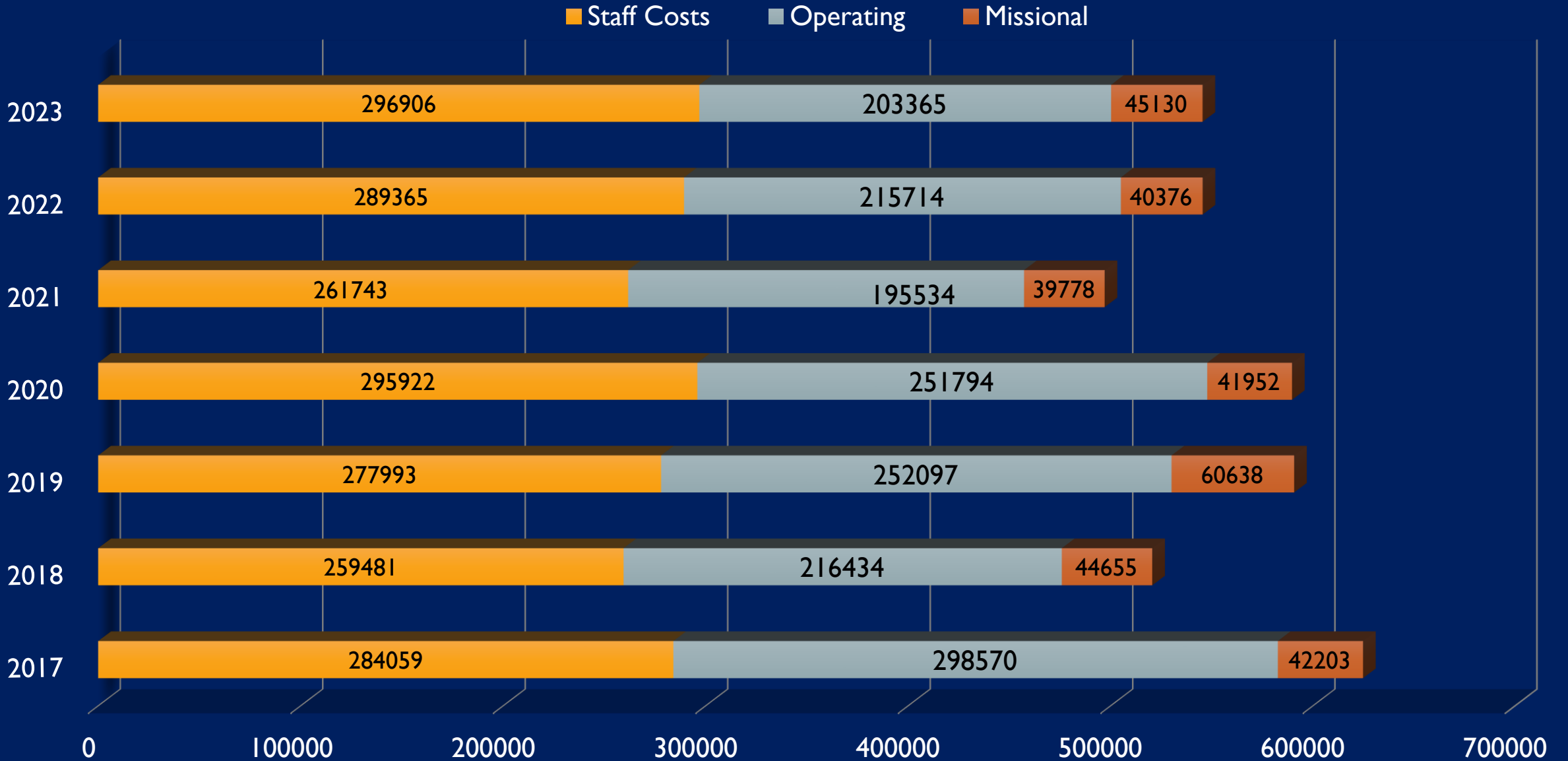


- Pledges 85%
- One time gifts 0%
- Plate 3%
- Facilities Use Fees 4%
- Grant Income 0%
- Investments 3%
- Fundraisers 0%
- Other 0%
- Transfers from Restricted 4%
- Refund 0%

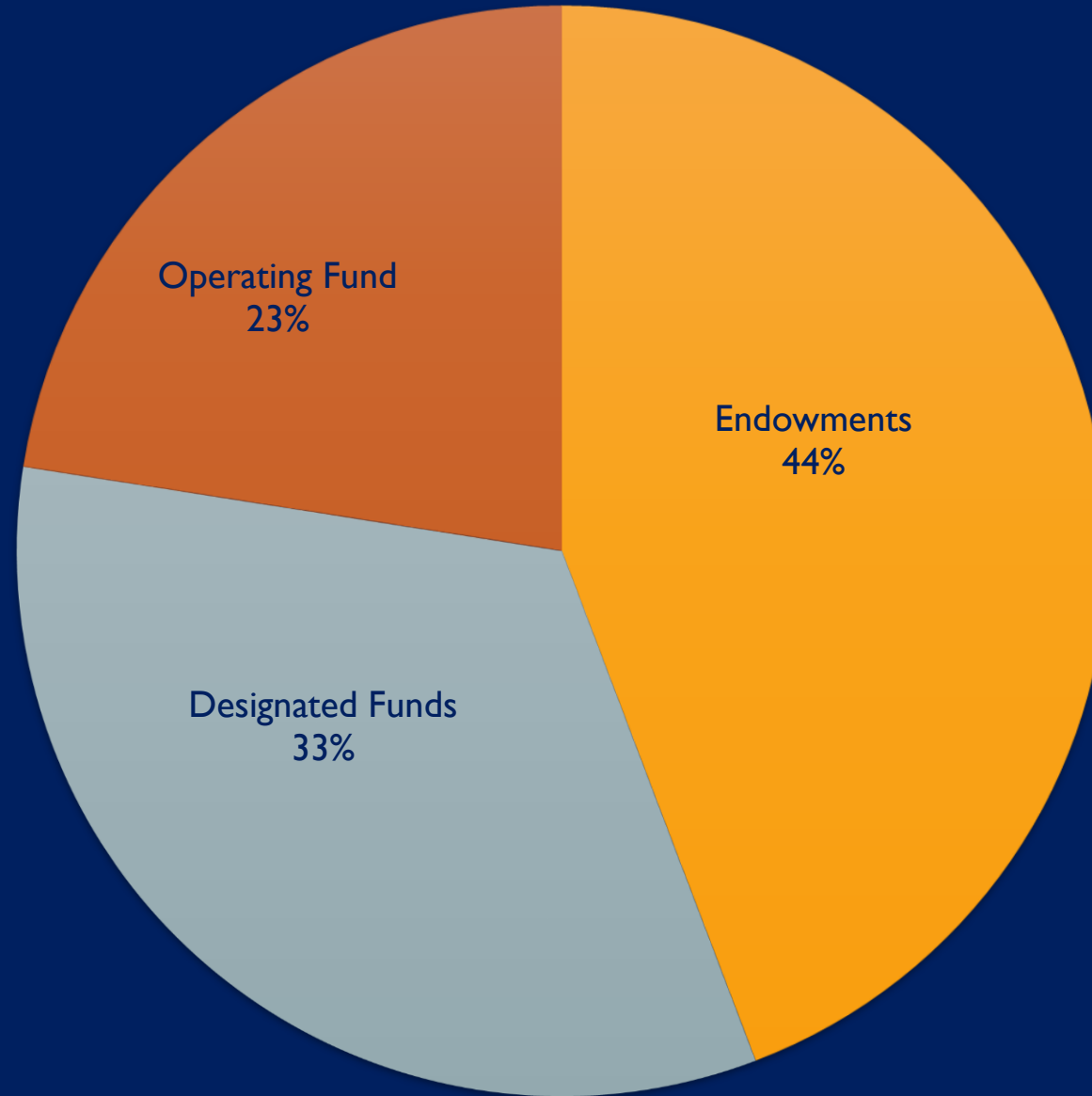
PLEDGE INCOME



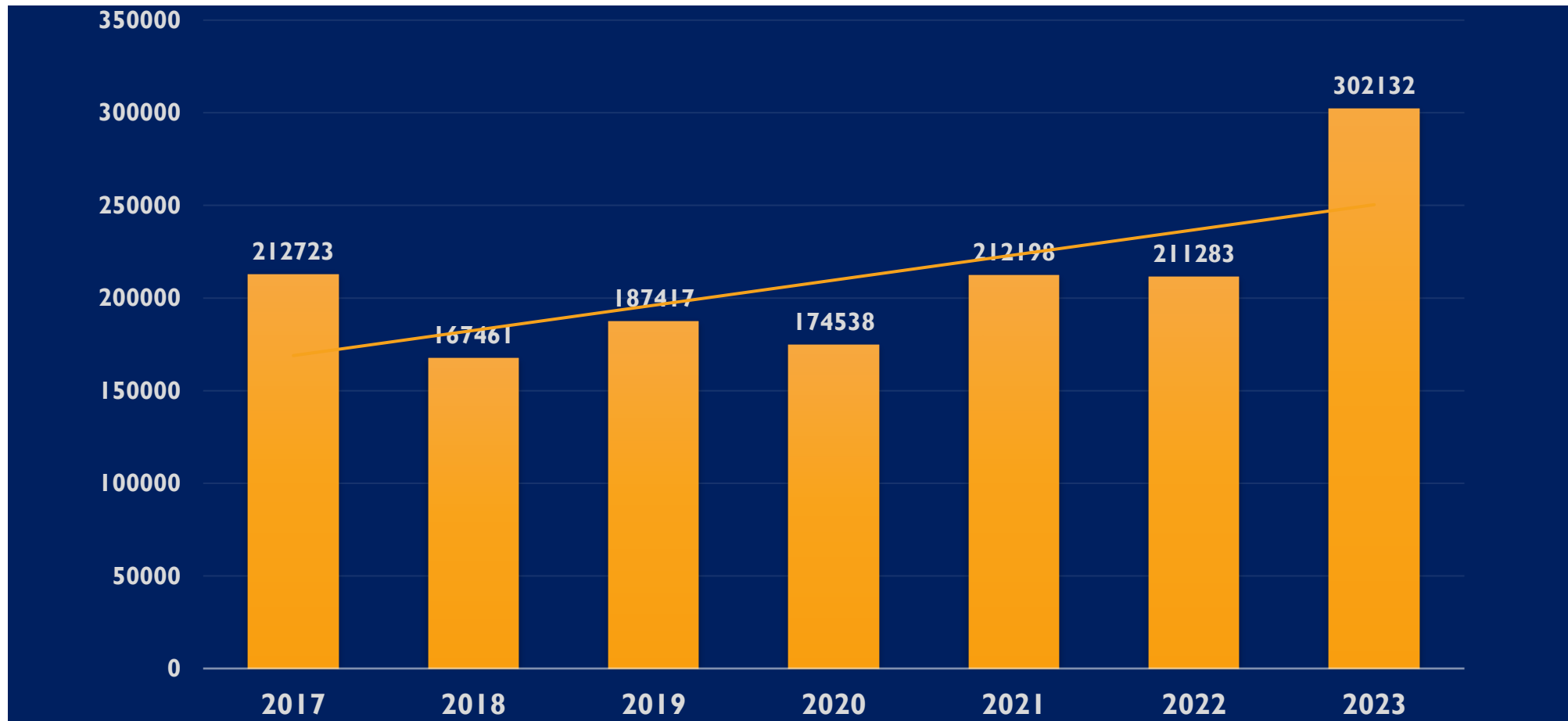
COSTS



RESERVES - DECEMBER 31, 2023



CURRENT ASSETS (BANK ACCT.)



QUESTIONS ON 2023 FINANCIALS?



2024 APPROVED BUDGET

NEW MODEL FOR PRESENTING FINANCIAL STATEMENTS

- TWO CATEGORIES (“BUCKETS”)
 - OPERATIONS=INTERNAL MINISTRY (STAFF, OFFICE, CAMPUS, PROGRAM)
 - MISSIONAL/OUTREACH GIVING=EXTERNAL MINISTRY

2024 MISSIONAL/ OUTREACH GIVING

BUDGET \$71K

- BELFRY INCOME
- THANKSGIVING GIFT CARD PROGRAM
- CHRISTMAS AND EASTER PLATES
- FROST INCOME (significant increase in 2024)
- FAMILIES TOGETHER (program ends in 2024)
- COSTS OF FACILITIES (portion)

2024 OPERATIONS

- ASSISTANT RECTOR POSITION REMAINS A PRIORITY BUT IS NOT INCLUDED IN THIS YEAR'S BUDGET
 - SLIGHT INCREASES IN PLEDGE AMOUNTS, FACILITIES REVENUE
 - INCLUDES THE USUAL \$30K FOR CAPITAL RESERVE/EXPENSES
- BUDGET SHORTFALL ~\$23K

2024 OPERATIONS

- ADDITIONAL COSTS OF STAINED-GLASS REPAIR (THROUGH APRIL):
 - \$30K CAPITAL EXPENSES (THROUGH APRIL)
 - \$20K FOR POSSIBLE FUND-RAISING COSTS

- BUDGET SHORTFALL \$73K

BALANCED BUDGET 2024

DEFICIT COVERED BY 2023 SURPLUS

REVENUE

Operations Revenue	\$624,414
Missional Revenue	\$48,526
TOTAL REVENUE	\$672,940

*Includes funds from 2023 surplus to balance

EXPENSES

Operations Expenses	\$601,704
Missional Expenses	\$71,236
TOTAL EXPENSES	\$672,940

QUESTIONS ON 2024 BUDGET?



THANK YOU

Finance Team: Janet and Gabe

Budget and Finance: Neil, Pamela, Tom, Jeff, Gabe

Investments: Maria, Stan, Molly, Neil

Former Treasurer: Julie Knudsen

CPA Stephen Lawrence

