



2006 Financial Results

Receipts

Pledge	\$871,051
Plate	\$26,750
Restricted Gifts	\$76,744
Fees	\$57,397
From Building Fund	<u>\$309,889</u>

Total Receipts **\$1,341,832**

Operating Expenses **\$1,036,224**

Debt Service **\$287,441**

Other Income **\$13,157**

Capital Expenditures **\$25,838**

Net Change to Reserves **\$5,486**



Account Balances – 12/31/06

Operating Accounts	\$97,321
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Building Accounts	\$352,836
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Investment Accounts *	\$99,865
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* \$97,544 in Building Funds Included



2007 Parish Budget

- We have planned for funding debt with tithes for the first time.
- We have kept the recommended \$75K Legal fund out of the operating budget; to be funded separately.
- By holding staff levels in place and tightening our belts around capital expenditures we are able to keep ministry budgets at 2006 levels



2007 Parish Budget

- 2006 budget based upon current tithing – no increase in attendance “baked in”.
- Evangelism is key! – 30% church growth by the end of 2007 will allow 100% debt service by tithes and 10% increase in in ministry budgets in 2008 – the first increase since 2005

2006 Parish Budget Results

	<u>2006 Budget</u>	<u>2006 Results</u>	<u>Better / (Worse)</u>	<u>2007 Budget</u>	<u>2008 Budget</u>
Giving	\$894,303	\$897,801	\$3,498	\$1,020,508	\$1,365,675
Other Income (Interest, etc.)	\$0	\$13,157	\$13,157	\$0	\$0
Transferred from Building Fund	\$320,000	\$309,889	(\$10,111)	\$227,116	\$0
TOTAL INCOME	\$1,214,303	\$1,220,848	\$6,545	\$1,247,624	\$1,365,675
Personnel	\$591,922	\$557,466	\$34,456	\$567,572	\$624,329
Office & Administration	\$49,290	\$53,892	(\$4,602)	\$38,926	\$42,819
Finance	\$0	\$17,848	(\$17,848)	\$17,848	\$19,633
Capital Expenditures	\$0	\$25,838	(\$25,838)	\$20,000	\$50,000
Building & Grounds	\$92,720	\$106,683	(\$13,963)	\$91,139	\$100,252
Mortgage	\$320,000	\$287,441	\$32,559	\$347,116	\$347,116
Outreach	\$72,645	\$84,799	(\$12,154)	\$80,760	\$88,836
Worship	\$10,320	\$10,090	\$230	\$8,957	\$9,853
Fellowship	\$6,793	\$6,936	(\$143)	\$6,936	\$7,629
Teaching	\$63,165	\$59,743	\$3,422	\$63,743	\$70,118
Ministry	\$7,448	\$4,626	\$2,822	\$4,626	\$5,088
TOTAL EXPENSES	\$1,214,303	\$1,215,362	(\$1,059)	\$1,247,624	\$1,365,675
Under / (Over) Budget	\$0	\$5,486	\$5,486	\$0	\$0