

## BUDGET OVERVIEW-HIGHLIGHTS

### I. Giving

Through Oct.	283.0
Projected for Nov. & Dec.	50.0
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	333.0 (5 yr. avg. is 339.0)
2024 plan	354.4

### II. Investment

YTD-6/30/23	110.9
(2) Quarters remaining (55.0 Plan)	110.0
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	220.9
Plan for 2024	222.9

Memorial Board changed its distribution formula allowing investment income to increase significantly.

### III. Grants

441.0 After adjusting for decision made in October.  
Approximately 26% of grants made went to Church Plant  
39% of grants made went to Leadership Dev.  
These costs are reflected in Programming Expense.

### IV. Compensation

Actual YTD	408.0
Nov. payroll	52.0
Dec. payroll	40.0
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Projected year end 2023	500.0
2023 plan	494.0
2024 plan	480.0

### V. Travel

- Total travel expense is estimated at \$55,000.
- Approximately 50% is in Conference Services which includes President travel, Executive Director, General Council and CLT.

### VI. Facilities

- Excluding deferred maintenance expense, it is anticipated

that Building Operations will run at break-even.

- Major expenses for Building Operations are utilities, insurance, cleaning services and ground upkeep.
- This budget has \$10,000 allocated to deferred maintenance.

#### **VII. Overhead**

- Overhead is projected to be \$66,380.
- Major expenses include photocopier, insurance, annual fund raising expense and computer equipment/supplies.

#### **VIII. COSAR**

- Projected revenue for COSAR is \$52,400. Investment income makes up 90% of that revenue stream.
- Expenses are pension and disability insurance cost.

# Seventh Day Baptist

11-06-23

## Summary of 2024 Operating Income & Expense Budget

	Administration			Church Development		Communication	Leadership	Gospel Saturation			Budget
	Conference Services	Building Operations	COSAR	Revitalization	Planting	Communications	CEC	Historical	Women's Society	Christian Social Action	
<b>Income</b>											
Giving	122,000.00	16,600.00	5,000.00	104,200.00	16,000.00	58,000.00	19,000.00	0.00	13,600.00	0.00	354,400.00
Investment	14,700.00	8,000.00	47,400.00	0.00	4,000.00	46,000.00	45,000.00	52,400.00	3,800.00	1,600.00	222,900.00
Sales / Services Income	20,000.00	0.00	0.00	300.00	0.00	400.00	50,704.00	2,350.00	800.00	0.00	74,554.00
Grants	93,700.00	6,200.00	0.00	79,200.00	139,900.00	18,750.00	101,250.00	0.00	2,500.00	0.00	441,500.00
Other					8,200.00						8200.00
<b>Total Income</b>	<b>\$250,400.00</b>	<b>\$30,800.00</b>	<b>\$52,400.00</b>	<b>\$183,700.00</b>	<b>\$168,100.00</b>	<b>\$123,150.00</b>	<b>\$215,954.00</b>	<b>\$54,750.00</b>	<b>\$20,700.00</b>	<b>\$1,600.00</b>	<b>\$1,101,554.00</b>

	Conference Services	Building Operations	COSAR	Revitalization	Planting	Communications	CEC	Historical	Women's Society	Christian Social Action	Budget
	<b>Expense</b>										
Programs	50,000.00	0.00	22,800.00	49,900.00	107,200.00	34,750.00	158,287.00	12,250.00	11,800.00	1,000.00	447,987.00
Compensation	157,030.00	0.00	0.00	142,232.00	26,500.00	69,920.00	58,697.00	26,515.00	0.00	0.00	480,894.00
Travel	28,000.00	0.00	0.00	9,000.00	5,000.00	3,000.00	6,500.00	1,500.00	2,500.00	0.00	55,500.00
Facilities	3,860.00	29,472.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,332.00
Overhead	40,090.00	0.00	460.00	2,560.00	1,000.00	16,200.00	2,500.00	1,150.00	1,960.00	460.00	66,380.00
Other											
<b>Total Expense</b>	<b>\$278,980.00</b>	<b>\$29,472.00</b>	<b>\$23,260.00</b>	<b>\$203,692.00</b>	<b>\$139,700.00</b>	<b>\$123,870.00</b>	<b>\$225,984.00</b>	<b>\$41,415.00</b>	<b>\$16,260.00</b>	<b>\$1,460.00</b>	<b>\$1,084,093.00</b>

<b>Income/(Loss)</b>	<b>(\$28,580.00)</b>	<b>\$1,328.00</b>	<b>\$29,140.00</b>	<b>(\$19,992.00)</b>	<b>\$28,400.00</b>	<b>(\$720.00)</b>	<b>(\$10,030.00)</b>	<b>\$13,335.00</b>	<b>\$4,440.00</b>	<b>\$140.00</b>	<b>\$17,461.00</b>
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