

SUMMARY ANNUAL 2023 FINANCIALS

		2023	2023
Revenues		Actual	Budget
Contributions		\$862,634	\$900,524
Trusts and Interest		\$125,830	\$115,451
Designated Gifts and Program Fees		\$236,714	\$189,220
Total Revenues		\$1,225,178	\$1,205,195
Expenses			
Operations		\$214,839	\$204,523
Employees		\$548,091	\$591,043
Ministry		\$477,726	\$417,125
Total Expenses		\$1,240,656	\$1,212,691
Bottom Line		(\$15,478)	(\$7,496)
- We missed our Pledged Giving goal by \$17,982 or 2.3%			
- Designated Gifts and Program Fee revenues were \$47,494 or 25.1% better than plan which was paid through a Grant, and Facilities improvements. Approximately \$10,500 roof (approximately \$50,000 total cost) were recorded in 2023. These expenses were			
- Operations Expense over due to \$10,500 in new roof expenses budgeted in 2024, with expenses at the Family Life Center associated with storm damage.			
- Employee expenses were 7.27% below plan as we did not hire a full-time Associate Pastor to be a fantastic gift to our Church.			
- As an offset to the favorable income from the Sabbatical Grant, we also incurred the expense which explains the negative variance in Ministry.			
- We donated \$20,000 to the Church Foundation. In the 2024 Budget, we increased this amount to \$25,000.			
- After two years of no salary increases, the Vestry approved a 5% increase for Staff and Ministers.			
- In recognition of excellent work during 2023 including the Sabbatical and no Associate Pastor, the Vestry also approved bonuses this year in the aggregate total of approximately \$30,000. This was approximately \$3,300 per person and approximately 5.5% of total employee expense. Vestry felt this was a fair and reasonable expense.			
- If we had not spent \$10,500 of the \$50,000 new roof budget (all budgeted in 2024), we would have ended the year with a deficit of approximately \$5,000 - \$2,500 better than our annual 2023 budget.			

