

# Our Church Finances: In Numbers.....

# .....And In Words

General Fund	Actual 2023 Thru August	Budget 2023 Full Year	Actual 2022 Full Year	Budget 2022 Full Year	
Income	602,799	947,000	916,470	917,000	A number of donors made full "early in the year" pledge donations, which helps us through the leaner summer months. Thank you to all who give of your time, prayers and resources, whenever and however you can.
Expenses	-599,015	-947,000	-907,323	-917,000	
	3,784	0	9,147	0	
<b>Breakdown of Expense Categories:</b>					
Personnel	366,186	545,257	530,447	564,212	Loan payments come totally out of the building (Capital Campaign) fund and are not included in the figures to the left. Please see below for all that.
Mission	86,053	126,231	123,994	128,380	
Premises	97,442	154,089	155,543	145,765	
Ministries	25,007	41,826	28,384	37,999	
Other	24,327	79,597	42,461	40,644	
Expenses	599,015	947,000	880,829	917,000	

Capital Campaign History		Total Pledged	Total Received	Avg Pledged Per Year	Loan Payments Due Each Year
2022-2025	Rooted in Faith - thru 8-31-23	878,160	353,666	289,753	165,324
2019-2022	Connecting Hearts	1,365,868	1,573,550	455,289	<b>Unpaid Loan Balance</b>
2016-2019	With Our Eyes on Christ	1,390,008	1,476,830	463,336	
2013-2016	Our Journey With Christ	2,307,254	2,206,847	769,085	
2008-2011	Our Place to Grow	1,553,382	1,501,118	517,794	
					2,439,434

**Capital Campaign Notes:** As of August 31, 2023 for Rooted in Faith: \$878,160 has been pledged. \$353,666 has been received, including \$322,564 given to satisfy pledges, \$8,000 given by pledgers over and above their pledges and unpledged giving of \$23,102. Thanks to this progress, in late June we prepaid \$100,000! If you haven't pledged please prayerfully consider doing so, if you can. We'd like to get to \$1,000,000+, if possible, so we can continue to prepay the loan. Thank you

## Unpaid Loan Balances-as of:

6/15/18	5,115,000	12/31/22	3,420,886
12/31/18	5,045,792	3/31/23	2,605,591
12/31/19	4,500,000	6/30/23	2,466,296
12/31/20	3,925,142	<b>8/31/23</b>	<b>2,439,434</b>
12/31/21	3,566,394		

## The Soft Landing Descent continues....



**Regarding Our Loan:** Our loan rate is fixed at 3.125% until December of 2027. So anything we can do to reduce the balance before we face the music of higher rates (in December 2027) will be great.

**Regarding Our Land:** In March, we closed on the sale of Outlot A to Western Home Communities! Purchase price was \$825,000 with the net sales proceeds of \$781,871 (after deducting for commission and standard closing expenses) fully applied to our loan. As a result of that and several years of loan payments, our loan balance has reduced to *less than half what it was less roughly 5 years ago*. Our one remaining land parcel, the "South Triangle" (you drive by it if you turn north from Melrose onto Camp Cardinal) remains listed for sale with Lepic-Kroeger.

**Regarding Per Capita...** per capita is \$40.70 for 2023. Please pay if and when you are able.

**And Finally ....** *Please consider the church in your estate planning. Thank you all.*