



OUR CHURCH FINANCES IN WORDS & NUMBERS

5

	Actual 2023	Actual 2022	Actual 2021	Budget 2022	A number of donors make 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.
<u>General Fund</u>	<u>Thru May</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	
Income	411,368	916,470	887,858	917,000	
Expenses	-381,994	-907,323	-880,829	-917,000	
	29,374	9,147	7,029	0	
<u>Breakdown of Expense Categories:</u>					
Personnel	230,089	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	59,220	126,231	123,994	128,380	
Premises	64,732	154,089	155,543	145,765	
Ministries	13,309	41,826	28,384	37,999	
Other	14,644	39,920	42,461	40,644	
Expenses	381,994	907,323	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 3-31-23	869,360	283,550	289,753	227,511
2019-2022	Connecting Hearts	1,365,868	1,573,550	455,289	Unpaid Loan Balance
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	2,579,355

Capital Campaign Notes: Final Connecting Hearts Renewing Lives giving totals: \$1,573,550 was received, including \$1,298,178 given to satisfy pledges, \$186,112 given by pledgers over and above their pledges and unpledged giving of \$89,260. Also, as of 3-31-23, we have received \$283,550 in donations on the \$869,360 pledged towards the October 1, 2022 to September 30, 2025 Rooted In Faith Capital Campaign. 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:				The Soft Landing Descent continues....	
6/15/2018	5,115,000	12/31/2022	3,420,886		
12/31/2018	5,045,792	2/28/2023	3,399,268		
12/31/2019	4,500,000	3/31/2023	2,605,591		
12/31/2020	3,925,142	5/31/2023	2,592,828		
12/31/2021	3,566,394				

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 \$2,592,828 - *roughly half what it was less than 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.

And Finally-Regarding Per Capita... per capita is \$40.70 for 2023. Please pay if and when you are able. Thank you all.

— John Benson, finance administrator

ROOTED IN FAITH & GROWING TOWARD THE FUTURE