

# Operations Financial Overview

October 11, 2022

Despite the economic challenges of this past year, we have lots to be thankful for and remain in a strong financial position as a church. Praise God for His financial blessings on our church through your faithful and generous contributions from many in our congregation. After our 2021-2022 fiscal year on August 31<sup>st</sup>, we can celebrate the following together as a church.

- Although giving to Operations was down 2% (\$62,491) from last year, we were able to proactively manage our expenses to save \$281,501 from our anticipated budget, while also remaining fully staffed.
- We saw 158 new, first-time givers and a total of 1,176 givers to Browncroft this year.
- We remain in a strong cash position with a total of \$1,885,883 cash on hand, including Operations reserves of 94 days of cash on hand.

## Summary of Operations Financial Results for 2021-2022 Fiscal Year

### Budget vs. Actual

Anticipated Income (Budget):	\$ 3,162,500
Actual Income:	\$ 2,880,999
Variance (Below budget):	- \$ 281,501

### Income vs Expense

Operations Income:	\$ 2,880,999
Operations Expense:	\$ 2,937,138
Variance (Deficit):	- \$ 56,140

## Proposed 2022-2023 Operations Budget

This year we are proposing a decrease in the Operations budget for the fiscal year 2022-2023. Given the economic environment and decreased giving this past year, we believe it is prudent to reduce expenses for the upcoming fiscal year. Therefore, we are recommending a 2% decrease in our Operations budget by limiting ministry program expenses.

Proposed Operations Budget:	\$ 3,092,200
2020-2021 Operations Budget:	\$ 3,162,500

**MOTION:** Resolved that the Browncroft Community Church Operations budget for the fiscal year 2022-2023 commencing September 1, 2022, is approved in the amount of \$3,092,200

## Operations Budget Overview

ACCOUNT NAME	2021-2022 Budget	2021-2022 Actual	Budget vs. Actual	2022-2023 Proposed Budget
Employee Salaries	1,400,000	1,337,887	(62,113)	1,480,000
Employee Benefits	345,000	327,322	(17,678)	370,000
<b>Salaries &amp; Benefits</b>	<b>1,745,000</b>	<b>1,665,209</b>	<b>(79,791)</b>	<b>1,850,000</b>
Administration	178,000	195,578	17,578	181,000
Building Operations	266,000	238,281	(27,719)	255,000
Communications	100,000	54,618	(45,382)	56,500
Discipleship	107,000	101,768	(5,232)	81,000
Family Ministry	75,000	59,221	(15,779)	60,700
Financing	375,000	357,480	(17,520)	375,000
Ministry Support	114,000	107,321	(6,679)	55,500
Worship & Production	102,500	57,599	(44,901)	77,500
<b>Ministry Expenses</b>	<b>1,317,500</b>	<b>1,171,866</b>	<b>(145,634)</b>	<b>1,142,200</b>
<b>SUMMARY</b>				
Salaries & Benefits	1,745,000	1,665,209	(79,791)	1,850,000
Ministry Expenses	1,317,500	1,171,866	(145,634)	1,142,200
Capital Reserves	100,000	100,000	0	100,000
<b>Total Expenses</b>	<b>3,162,500</b>	<b>2,937,075</b>	<b>(225,425)</b>	<b>3,092,200</b>

# Missions Financial Overview

October 11, 2022

Missions giving dropped slightly this year by 4.33%. Despite that drop a surplus was still provided due to judicious use of discretionary funds. The surplus amounted to \$6,305. Giving exceeded the last several years except for last year which had an historically high increase.

## Summary of Missions Financial Results for 2021-2022 Fiscal Year

### Budget vs. Actual

Anticipated Income (Budget):	\$ 494,500
Actual Income:	\$ 476,879
Variance (below budget):	- \$ 17,621

*\*Actual Income includes \$5,250 in Missions House rent received.*

### Income vs. Expense

Missions Income:	\$ 476,879
Missions Expense:	\$ 472,664
Variance (Surplus):	\$ 4,215

## Proposed 2022-2023 Missions Budget

Based on last year's giving and the effect of the economy we are anticipating \$476,500 in giving to Missions this year. We anticipate that the Mission House will be occupied for nearly a full year thus producing an additional \$8,000 in income. Total income is expected to be \$484,500. With the departure from the field of several of our current partners and the anticipated addition of several new partners, as well as discretionary One Time Gifts expenditures, we believe support will be similar to this past year.

Proposed Missions Budget:	\$ 484,500
2021-2022 Missions Budget:	\$ 494,500

Total giving to the Wolof Partnership this fiscal year of \$58,360 exceeded our target of \$52,000. The Wolof budget this next fiscal year will be increased to \$55,000.

**MOTION:** *Resolved that the Browncroft Community Church Missions budget for fiscal year 2022-2023 commencing September 1, 2022, is approved in the amount of \$484,500.*

## MISSIONS BUDGET SUMMARY

	2020-2021	2021-2022	2022-2023	
	Budget	Budget	Budget	Change
	Plan	Plan	Proposed	
<b>INCOME</b>				
Budget Contributions	\$469,750	\$490,000	\$476,500	(\$13,500)
Missionary House Rent	2250	4500	8000	\$3,500
Interest				
Misc. Income				
<b>Total Income</b>	<b>\$472,000</b>	<b>\$494,500</b>	<b>\$484,500</b>	<b>(\$10,000)</b>
<b>EXPENSES</b>				
<b>Missionary Support Subtotal</b>	<b>\$ 456,500</b>	<b>\$ 472,040</b>	<b>\$ 459,090</b>	<b>(\$12,950)</b>
Annual Missionary Support	426,500	437,500	408000	(\$29,500)
One-Time Defined Gifts		0	4000	\$4,000
One-Time General Gifts	27500	28040	28990	\$950
Mid-Year Addition	2000	6000	17,600	\$11,600
Indigenous Scholarships	500	500	500	\$0
<b>Congregational Engagement</b>	<b>\$ 6,500</b>	<b>\$ 9,500</b>	<b>\$ 12,000</b>	
Engagement Training	0	0		
Communications	0	0		
Global Engagement Projects	1000	1000	0	(\$1,000)
Missions Celebration	5000	8000	9000	\$1,000
Missions Education	500	500	3000	\$2,500
<b>Missions Development</b>	<b>0</b>	<b>\$ -</b>		
Team Training				
Missionary Development				
<b>Missions House Expenses</b>	<b>\$ 5,000</b>	<b>\$ 8,960</b>	<b>\$ 9,410</b>	
Repairs / Reserve	500	4000	3500	(\$500)
Utilities	1600	2700	3450	\$750
Telephone / Internet	500	960	960	\$0
Taxes / Furnishings	1200	300	300	\$0
Grounds	1200	1000	1200	\$200
<b>Administrative</b>				
<b>Emergency &amp; Contingency</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$0</b>
<b>TOTAL EXPENSES</b>	<b>\$ 472,000</b>	<b>\$ 494,500</b>	<b>\$ 484,500</b>	<b>(\$10,000)</b>
<b>% Missionary Support to Total Expenses</b>	<b>96.7%</b>	<b>95.5%</b>	<b>94.8%</b>	