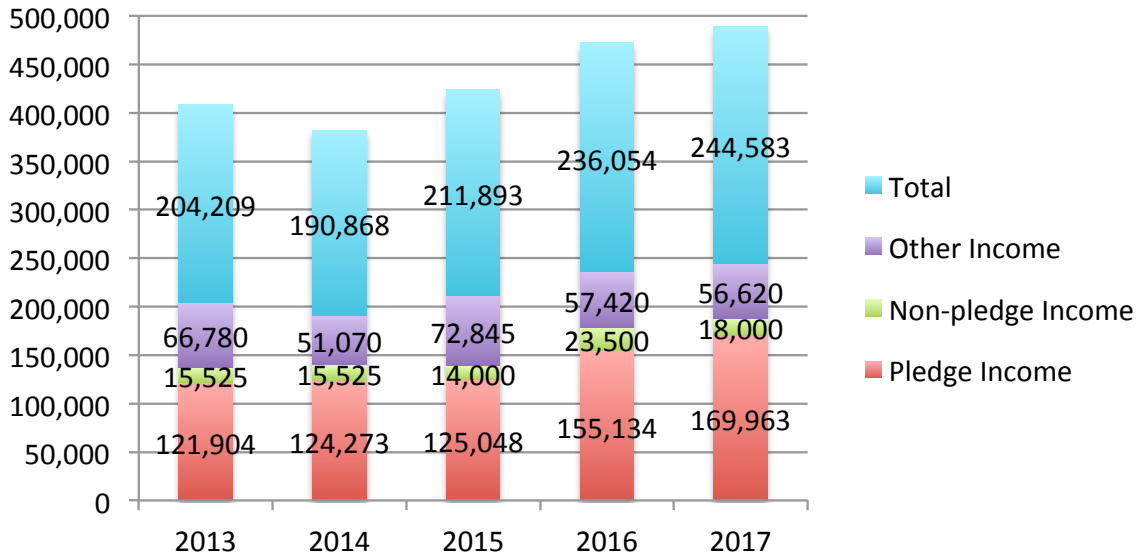


## 2017 BUDGET: INCOME

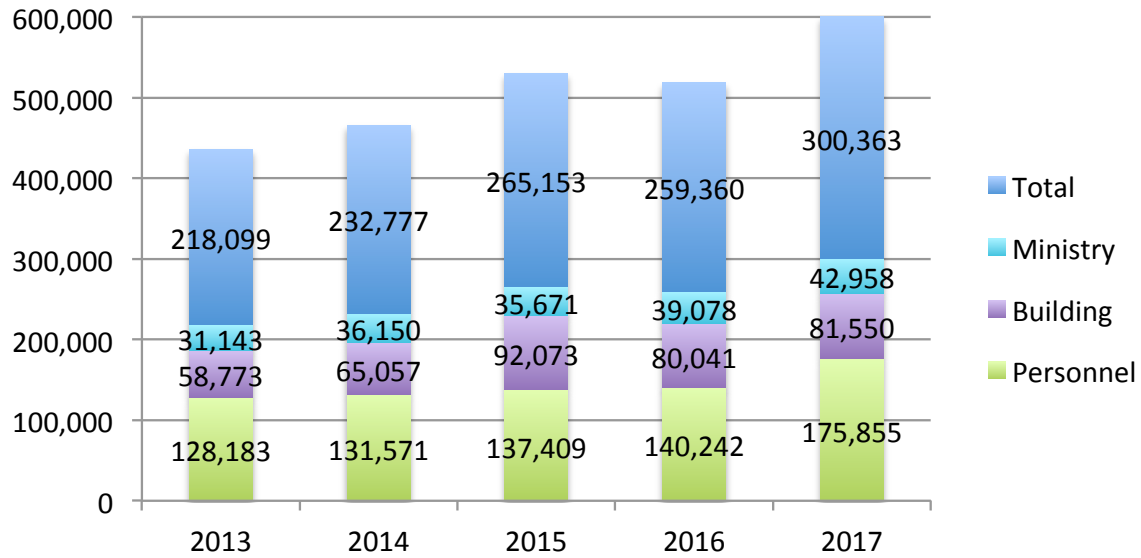


### INCOME

Total Income increase of 3.61%, which has 10% increase in pledging, but 7.18% decrease in all other income (largely non-pledge income) .

Since so many more regular attendees are pledging now, we anticipate less non-pledge income.

## 2017 BUDGET: EXPENSE



### EXPENSE

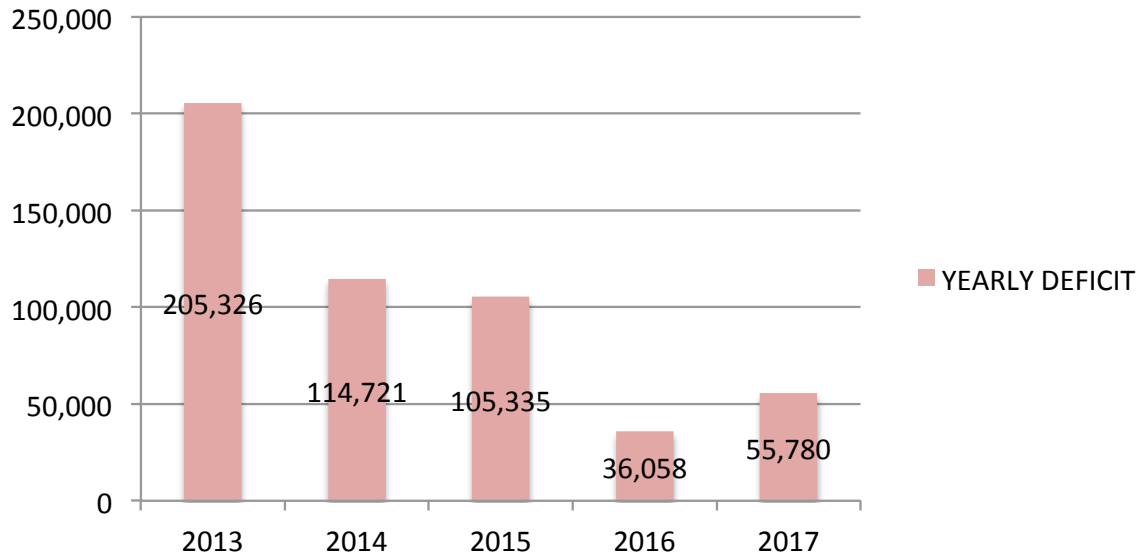
Total Expense increase of 16.8%, almost all of which is from Personnel.

Personnel increase of \$40K reflects roughly \$20K for Megan, \$10K for accompanist, \$5K for Rebecca, and \$5K for cost of living for all employees (first in 3 years).

Building increase is less than 1%, indicating that we dialed in the Building category well when we increased it \$20K last year.

Ministry increase of \$2K is entirely that of increase in apportionment due to increase of income.

## 2017 BUDGET: DEFICIT TRACKING



### DEFICIT

2013 through 2015 deficits are actual, based on the change in all non-endowment assets.

2016 anticipated deficit is likely to be \$35K or so - however, that's with no funding for Megan and virtually no accompanist funding this year.

2017 anticipated deficit in this budget is \$56K, which is the difference between anticipated income and anticipated expenses.

Neither 2016 or 2017 deficits include the unknown of realized investment gains or losses, as they will be realized only upon the end of the year.

## **OTHER TAKEAWAYS**

Several years ago we greatly reduced our expenditures across the board, cutting each budget area to the bone in order to reduce our deficit.

Last year we adjusted the building funding upwards by over \$20K to more accurately address yearly needs - we're dialed the building funding in now.

This year we're adjusting the personnel funding upwards by over \$40K to reflect our increased child care, music, and administrative workload to get it dialed for the coming year.

In 2017 we should have all components of the budget fully funded, and with continued church growth will continue toward our ultimate goal of a balanced budget.

## **FINAL BUDGET THOUGHT**

We want to balance the budget, but

- not by short changing our staff.
- not by having unrealistically low budget estimates that result in our "busting the budget" from the get-go.
- not by sacrificing our ministry.
- not by hampering our growth trajectory.

Please feel free to contact the Finance Committee (Richard Myers and Rob Prickett] or Eric with any questions or concerns!