

# Triumphant Cross Lutheran Church

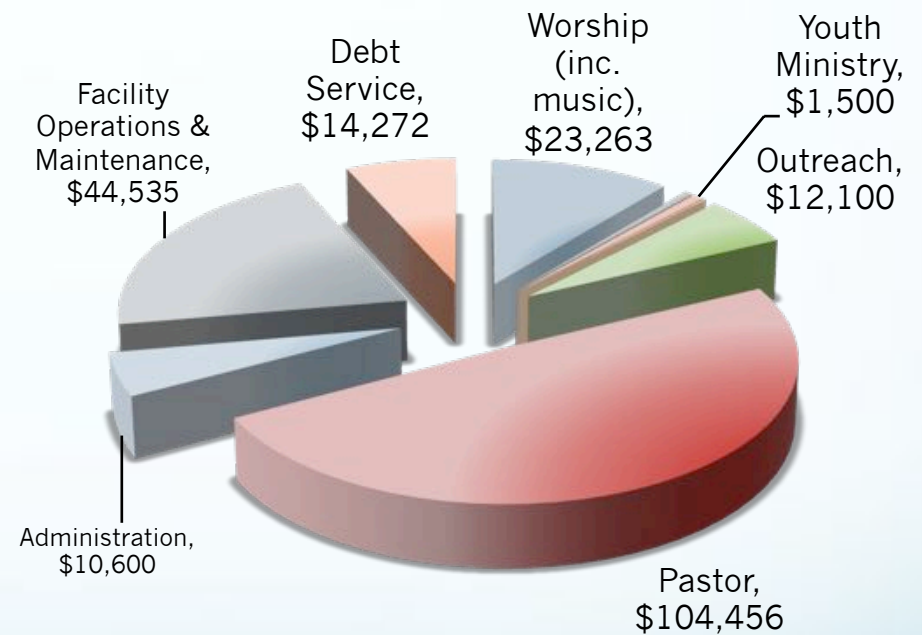
Finance Update  
April 2016

Bill Nesheim – Council Finance Liaison



# 2016 Approved Budget

- Estimated Income: \$203,708
  - Offerings: \$180,708
  - Fund Raisers: \$10,500
  - Other: \$12,500
  - Total: \$203,708
- Expenses: \$211,926
- Operating Fund Impact:
  - Year end 2015: \$55,687
  - Year end 2016: \$47,469
  - Anticipated net change: -  
**\$8,218**

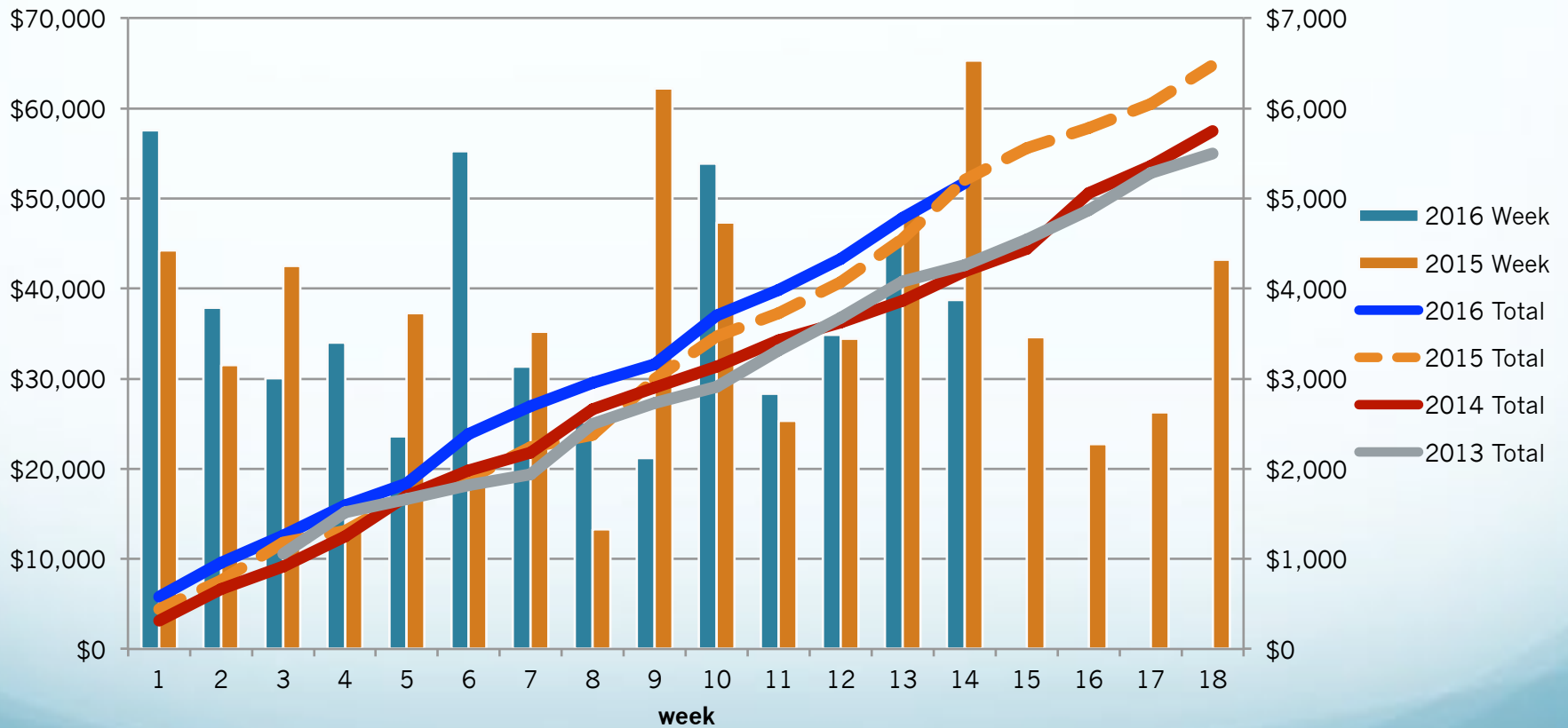


# Offering Income comparison

Received through April 3: \$51,681

Budgeted: \$48,650

Offerings are currently **\$3,301 (6.2%) above budget**



*Thank you for your support!*

# Balance Sheet 3/31/16

- Total current assets: \$95,394
- Operating fund: \$49,888
  - Decreased by \$5,799 since 12/31/15
- Designated/restricted funds:
  - Memorials: \$8,836 (- \$4,831)
  - Food Pantry: \$14,834 (- \$1,460)
  - Pastor's Discretionary Fund: \$4,855 (- \$100)
  - Memorial Garden: \$5,954 (+\$783)
- Property Funds:
  - Driveway: - \$2,257
  - Major Repairs / Capital Improvements: \$1,505
  - Sound system: \$2,700

# Driveway

- Drainage, paving and striping done in 2015
  - Total cost: \$22,900
- Funded by special appeal
  - 35 contributors, total of \$20,643 raised
  - THANK YOU!!!
- Still short by \$2,257

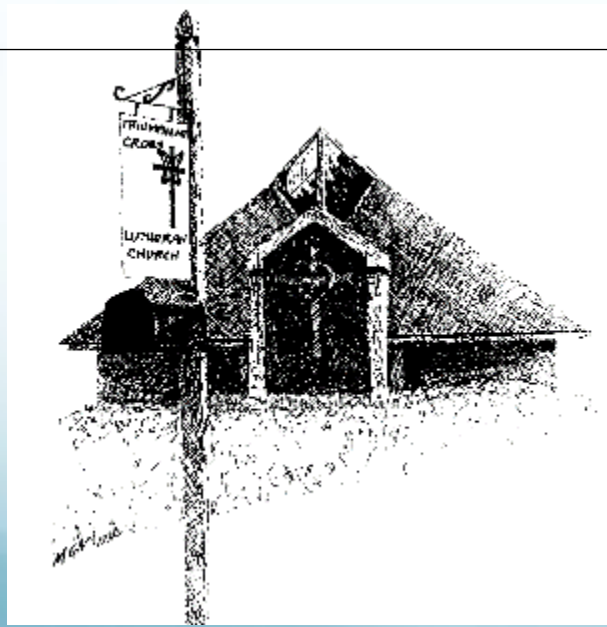
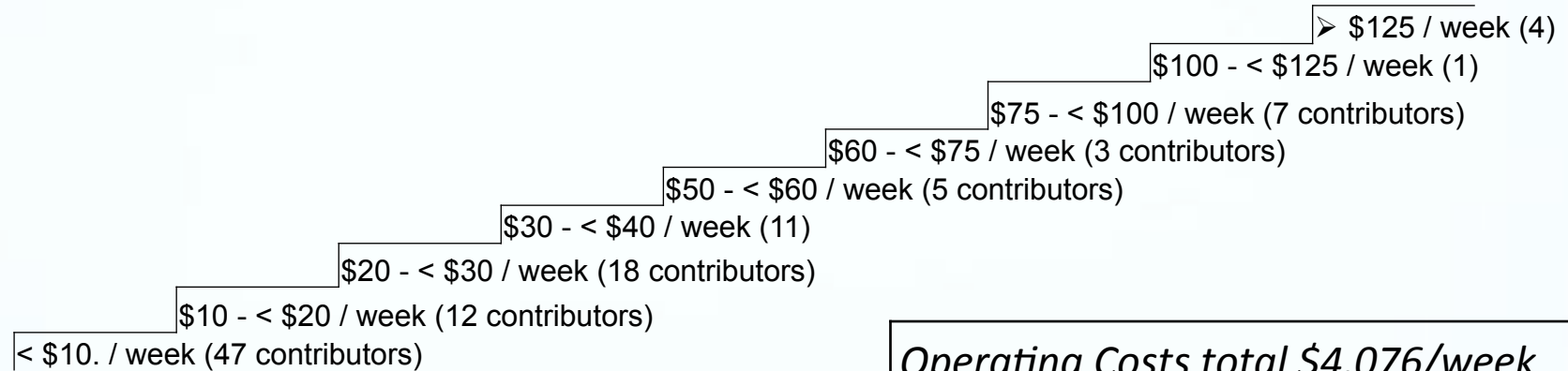
# Fire Alarm

- 2016 budget: \$1,200
  - SFD fees, required inspection/maintenance only.
- Spent to date (emergency repairs): \$5,825
- Designated contributions to date: \$1,000
- Remaining work: ~\$5,400
  - Replace heat detectors with smoke detectors
  - Relocate pull handles per code
- Additional funds required:
  - $(\$5,825 + \$5,400) - 1,200 - 1,000 = \$9,025$

# Proposal

- 1) Increase operating budget by \$9,025 to cover necessary repairs to Fire Alarm system
- 2) Transfer \$2,257 from Operating Fund to cover balance of 2015 Driveway repairs
- Net impact (*without any increase in giving*):
  - 2016 projected deficit increases from (\$8,218) to (\$17,243)
  - Estimated 2016 year end operating fund balance: \$38,444

# Will you consider "taking a step up" in 2016?



<i>Operating Costs total \$4,076/week</i>	
Worship (inc. music)	\$447
Learning	\$19
Youth Ministry	\$29
Hospitality	\$4
Outreach	\$233
Pastor	\$2,009
Administration	\$204
Facility Operations & Maintenance	\$856
Debt Service	\$274

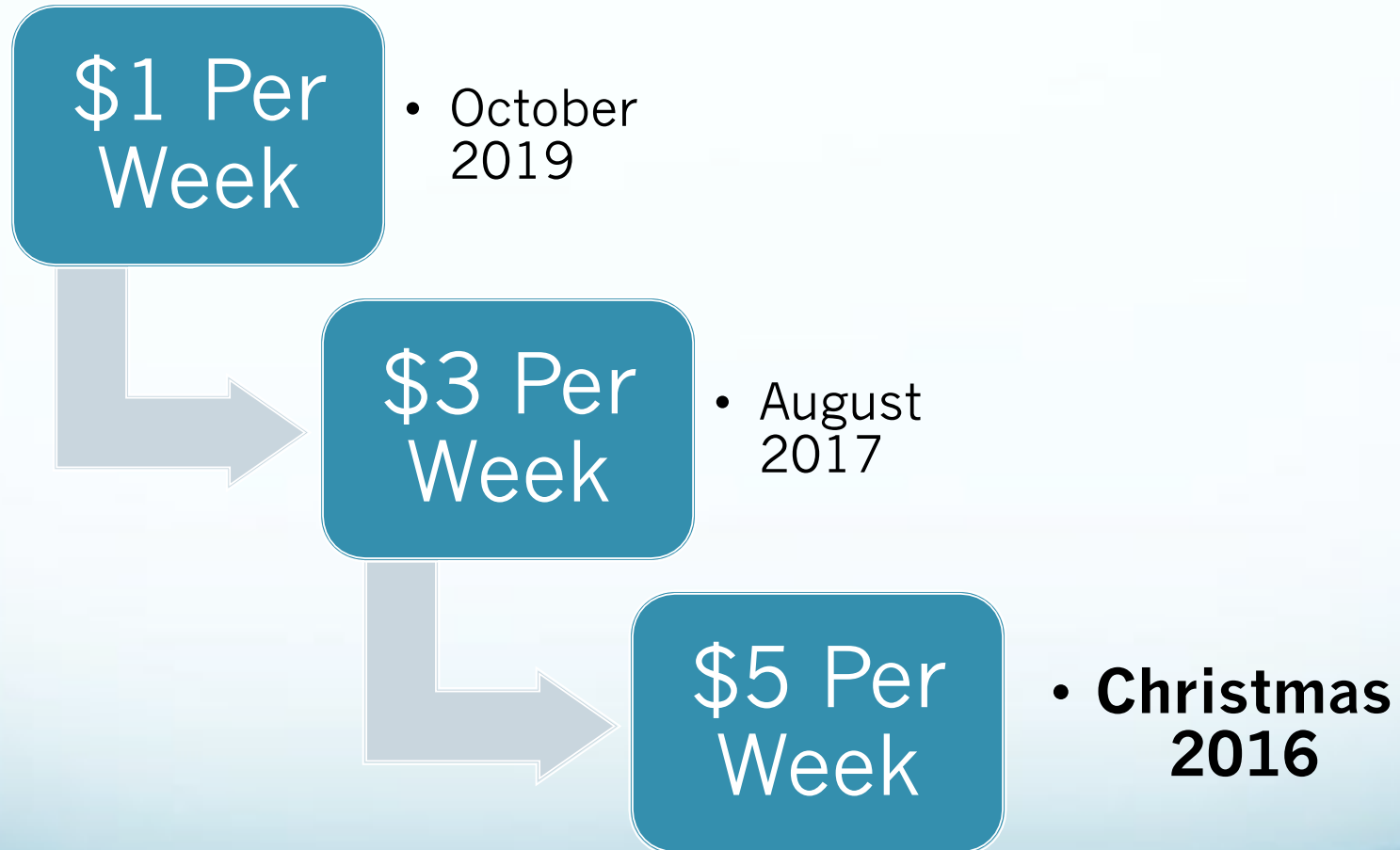


# What Does A “Step” Look Like?

- Increase your pledge by a fixed amount each week
- We need \$19,500 to break even on our budget proposal:
  - Extra \$1/wk and we will be ‘paid off’ in October of 2019
  - Extra \$3/wk and we will be ‘paid off’ in August 2017
  - Extra \$5/wk and we will be ‘paid off’ By This Christmas
- Why do we want you to increase your pledge and why not just ask for a one time donation?
  - We will likely need to replace one pair of furnaces in 2017 at a cost of approximately \$10,000. (we have three pairs of furnaces), we would like to make energy improvements, improve the kitchen, the A/V Sound System, the grounds, the Food Pantry, etc...
  - We can not afford all of the things we cherish and value about our church without a change in our stewardship

\$5/wk Gives Us Additional \$30,160 a Year to Invest in Your Church

# What Does A “Step” Look Like?



# Why We're Not Asking for a One Time Donation

- We can not afford all of the things we cherish and value about our church without a change in our stewardship
  - Energy Improvements
  - Sound System/AV
  - Kitchen Improvements
  - Physical Systems –
    - 6 Furnaces, replace 1 pair every five years @ \$10,000
    - Water system, septic system, roofing, etc

\$5/wk Gives an Additional \$30,160 a Year to Invest in Your Church

# To the business at hand...

- Looking for a motion:
  - To increase our operating budget for 2016 from \$211,926 to \$223,208 to address necessary fire alarm system repairs and finish paying for 2015 driveway repairs

*So moved and approved by the congregation of  
Triumphant Cross Lutheran Church, 4/17/2016*

# Additional Materials

# Property Budget Detail

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>PROPERTY</b>						
<b>INSURANCE</b>						
Property/Liability	3,509	3,630	4,215	4,698	3,823	\$4,700
Worker's Compensation*	1,085	1,322	1,362	1,304	1,588	\$1,300
<b>Total INSURANCE</b>	<u>4,594</u>	<u>4,952</u>	<u>5,577</u>	<u>6,002</u>	<u>5,412</u>	<u>\$6,000</u>
<b>SERVICES</b>						
Cleaning Service	4,330	4,325	4,330	4,763	5,200	\$5,000
Electricity	4,394	4,159	4,610	5,669	6,670	\$8,400
Fire Prevention*	1,949	729	684	697	2,369	\$1,200
Fuel	14,210	11,441	12,705	12,699	13,611	\$12,000
Furnace Service*	152	0	750	2,297	0	\$1,800
Misc. property services	0	0	0	0	25	\$50
Exterminator*	556	556	556	1,124	555	\$600
Rubbish Removal	843	585	537	725	514	\$600
Snow Plowing/Sanding	0	0	0	960	5,788	\$5,000
<b>Total SERVICES</b>	<u>26,433</u>	<u>21,795</u>	<u>24,172</u>	<u>28,934</u>	<u>34,732</u>	<u>\$34,650</u>
<b>MAINTENANCE</b>						
Buildings/Grounds*	1,407	866	326	1,660	1,520	\$2,400
Lawn equipment	0	0	0	0	130	\$250
Septic Cleaning	325	325	400	350	0	\$350
Supplies*	435	412	539	466	451	\$500
<b>Total MAINTENANCE</b>	<u>2,167</u>	<u>1,602</u>	<u>1,265</u>	<u>2,476</u>	<u>2,100</u>	<u>\$3,500</u>
<b>Total PROPERTY</b>	<u>33,194</u>	<u>28,350</u>	<u>31,014</u>	<u>37,412</u>	<u>42,244</u>	<u>\$44,150</u>

# What Can We Do?

Congregational Givers	Current Average Pledge	Weekly Total Pledge Forecast	Weekly Increase +\$1	Weekly Increase +\$1.37	Weekly Increase +\$3	Weekly Increase +\$5
< \$10. / week (47 contributors)	\$7.00	\$329.00	\$376.00	\$393.39	\$470.00	\$564.00
\$10 - < \$20 / week (12 contributors)	\$15.00	\$180.00	\$192.00	\$196.44	\$216.00	\$240.00
\$20 - < \$30 / week (18 contributors)	\$25.00	\$450.00	\$468.00	\$474.66	\$504.00	\$540.00
\$30 - < \$40 / week (11 contributors)	\$35.00	\$385.00	\$396.00	\$400.07	\$418.00	\$440.00
\$40 - < \$50 / week (8 contributors)	\$45.00	\$360.00	\$368.00	\$370.96	\$384.00	\$400.00
\$50 - < \$60 / week (5 contributors)	\$55.00	\$275.00	\$280.00	\$281.85	\$290.00	\$300.00
\$60 - < \$75 / week (3 contributors)	\$70.00	\$210.00	\$213.00	\$214.11	\$219.00	\$225.00
\$75 - < \$100 / week (7 contributors)	\$90.00	\$630.00	\$637.00	\$639.59	\$651.00	\$665.00
\$100 - < \$125 / week (1 contributors)	\$110.00	\$110.00	\$111.00	\$111.37	\$113.00	\$115.00
> \$125 / week (4 contributors)	\$130.00	\$520.00	\$524.00	\$525.48	\$532.00	\$540.00
Weekly Giving		\$3,449.00	\$3,565.00	\$3,607.92	\$3,797.00	\$4,029.00
Annual Giving		\$179,348.00	\$185,380.00	\$187,611.84	\$197,444.00	\$209,508.00
		Annual Increase	\$6,032.00	\$8,263.84	\$18,096.00	\$30,160.00

*Minimum required Increase To Close  
Operating Budget Shortfall*