

Fiscal Year 2020-21 Financial Report & Budget for Fiscal Year 2021-22

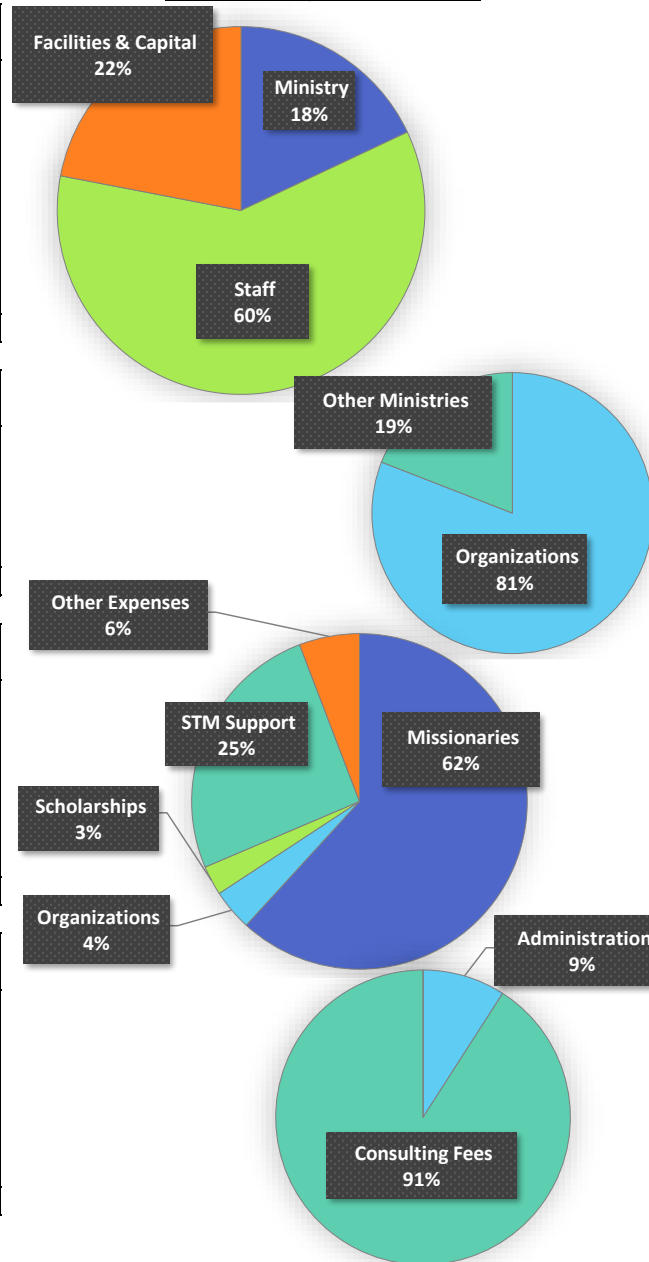
General Fund		FY 2020 Actual	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget	vs Last FY
Income	Offering	\$ 2,157,850		\$ 2,210,396		
	Ministry	\$ 71,578	\$ 100,700	\$ 33,765	\$ 113,480	12.7%
	Rental & Investment	\$ 79,227		\$ 50,368		
	Total Income	\$ 2,308,655	\$ 100,700	\$ 2,294,529	\$ 113,480	12.7%
Expenses	Ministry	\$ 299,561	\$ 503,912	\$ 220,103	\$ 510,082	1.2%
	Staff	\$ 1,301,027	\$ 1,698,505	\$ 1,382,477	\$ 1,701,651	0.2%
	Facilities & Capital	\$ 459,448	\$ 623,010	\$ 403,024	\$ 622,935	0.0%
	Miscellaneous	\$ -	\$ -	\$ 4,895		
	Total Expenses	\$ 2,060,036	\$ 2,825,427	\$ 2,010,499	\$ 2,834,668	0.3%
Net		\$ 248,618		\$ 284,030		

Charity/SR Fund		FY 2020 Actual	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget	vs Last FY
Income	Total Income	\$ 103,436		\$ 94,741		
Expenses	Organizations	\$ 33,753	\$ 32,000	\$ 33,820	\$ 53,000	66%
	Other Ministries	\$ 20,881	\$ 11,000	\$ 50,981	\$ 12,500	14%
	Emergency Relief	\$ 30,796	\$ -	\$ -	\$ -	0%
	Total Expenses	\$ 85,430	\$ 43,000	\$ 84,801	\$ 65,500	52%
Net		\$ 18,006		\$ 9,940		

Mission Fund		FY 2020 Actual	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget	vs Last FY
Income	Total Income	\$ 333,873		\$ 393,586		
Expenses	Missionaries	\$ 202,800	\$ 218,000	\$ 215,750	\$ 218,000	0.0%
	Organizations	\$ 11,900	\$ 13,300	\$ 13,300	\$ 14,000	5.3%
	Scholarships	\$ 23,500	\$ 17,000	\$ 14,000	\$ 10,000	-41.2%
	STM Support	\$ 47,009	\$ 84,000	\$ 23,892	\$ 90,300	7.5%
	Other Expenses	\$ 15,891	\$ 20,500	\$ 24,840	\$ 20,500	0.0%
	Total Expenses	\$ 301,101	\$ 352,800	\$ 291,782	\$ 352,800	0.0%
Net		\$ 32,772		\$ 101,804		

Expansion Fund		FY 2020 Actual	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget	vs Last FY
Income	Offering	\$ 108,635		\$ 60,597		
	Investments	\$ 46,136		\$ 16,334		
	Total Income	\$ 154,772		\$ 76,931		
Expenses	Administration	\$ -	\$ 10,000	\$ -	\$ 10,000	0.0%
	Consulting Fees	\$ 6,775	\$ 100,000	\$ -	\$ 100,000	0.0%
	Facilities & Capital	\$ -	\$ -	\$ -	\$ -	N/A
	Total Expenses	\$ 6,775	\$ 110,000	\$ -	\$ 110,000	0.0%
Net		\$ 147,997		\$ 76,931		

FY 2022 Budget Distribution



FY 2021 Changes in Funds

General Fund:

Beginning Balance	\$ 1,499,772
Surplus (Deficit)	\$ 284,030
Special Income (Insurance Payment)	\$ 162,939
Special Expense (Loss of Property)	\$ (365,670)
Ending Balance	\$ 1,581,071

Charity/SR Fund:

Beginning Balance	\$ 68,869
Surplus (Deficit)	\$ 9,940
Ending Balance	\$ 78,810

Mission Fund:

Beginning Balance	\$ 268,847
Surplus (Deficit)	\$ 101,804
Ending Balance	\$ 370,651

Expansion Fund:

Beginning Balance	\$ 4,140,688
Surplus (Deficit)	\$ 76,931
Ending Balance	\$ 4,217,619

Facilities Capital Maintenance (FCM) Fund:

Beginning Balance	\$ 280,000
Transfer from General Fund	\$ 50,000
Ending Balance	\$ 330,000

Sale of 249 Harrison Avenue:

Beginning Balance	\$ 9,644,550
Interest Earned	\$ 27,083
Ending Balance	\$ 9,671,633