

# UNDERPININGS FOR SUCCESS - SOUTH CONGREGATIONAL CHURCH

FY 2025 BUDGET PROPOSAL - 5/19/2024

## 1. WHAT WE EXPECT TO RECEIVE IN FY 25 (compared to FY 23 & FY 24)

			FY 2024		FY 2025
	FY 2023 ACTUAL		BUDGET	PROJECTED TOTAL	PROPOSED
Pledge payments	\$ 287,371.99	\$	285,000.00	\$ 305,381.12	\$ 314,249.55
Sporadic Contributions	\$ 115,826.71	\$	70,000.00	\$ 105,962.53	\$ 96,000.00
Major Contributions	\$ -	\$	-	\$ 59,566.97	\$ -
Grant Income (includes Moseley Trust)	\$ 5,950.08	\$	7,000.00	\$ 5,000.00	\$ 5,000.00
Fundraising Income	\$ 14,518.54	\$	5,000.00	\$ 5,089.00	\$ 19,800.00
Rent Income from Pleasant St	\$ 8,305.00	\$	10,800.00	\$ 9,390.34	\$ 11,000.00
Auxiliary Groups	\$ 1,770.95	\$	-	\$ 2,178.24	\$ 2,004.00
	<b>\$ 433,743.27</b>	<b>\$</b>	<b>377,800.00</b>	<b>\$ 492,568.20</b>	<b>\$ 448,053.55</b>

## 2. WHAT WE EXPECT TO SPEND ON OUR MINISTRY IN FY 25 (compared to FY 23 & FY 24)

				FY 2024 PROJECTED	FY 2025
	FY 2023 ACTUAL	FY 2024 BUDGET	Total		PROPOSED
Staff Compensation	\$ 308,682.74	\$ 269,310.57	\$ 258,889.02	\$	292,806.42
Other Staff Exps	\$ 8,226.04	\$ 16,340.06	\$ 48,025.89	\$	16,085.88
Admin Exps	\$ 11,766.03	\$ 12,360.00	\$ 13,573.56	\$	18,000.00
Ministries	\$ 58,075.05	\$ 31,605.00	\$ 52,884.99	\$	49,750.00
Auxiliary Group Exps	\$ 4,242.02	\$ -	\$ 4,371.92	\$	2,004.00
Mgt Exps	\$ 37,036.13	\$ 32,143.00	\$ 30,183.60	\$	36,525.00
Maintenance Exps	\$ 29,500.77	\$ 24,725.00	\$ 16,896.03	\$	28,470.00
Utilities	\$ 33,836.27	\$ 33,000.00	\$ 31,181.89	\$	35,000.00
	<b>\$ 491,365.05</b>	<b>\$ 419,483.63</b>	<b>\$ 456,006.89</b>	<b>\$</b>	<b>478,641.30</b>
Personnel: Budget w/o Comm Bldg	63%	64%	57%		61%
Personnel: Budget w/ Comm Bldg	60%	62%	56%		
Net Surplus/(Loss) from Operations	\$ (57,621.78)	\$ (41,683.63)	\$ 36,561.31	\$	(30,587.75)
			\$ 37,666		in restricted funds
			\$ (1,105)		in operating funds

### 3. WHAT WE NEED FROM INVESTMENTS TO SUPPORT OUR MINISTRY IN FY 25

(compared with FY 23 & FY 24)

	FY 2023 ACTUAL		FY 2024 BUDGET		FY 2024 PROJECTED Total		FY 2025 PROPOSED
Net income from Community Bldg	\$	23,246.99	\$	17,615.00	\$	2,933.47	\$ -
From South Church Fund	\$	-	\$	43,000.00	\$	10,500.00	\$ 22,000.00
% of South Church Fund		0%		7%		1.63%	3.42%
From Hoyt Music Fund	\$	-	\$	6,000.00	\$	2,000.00	\$ 9,000.00
% of Hoyt Music Fund		0%		3%		0.90%	4.06%
	\$	-	\$	49,000.00	\$	12,500.00	\$ 31,000.00
Adjusted Surplus/(Loss)	\$	(34,374.79)	\$	24,931.37	\$	51,994.78	\$ 412.25

#### 4a. WHAT WE WILL SAVE FOR THE FUTURE IN FY 25 - PLAN A

(compared with FY 23 & FY 24)

SAVINGS IN RESERVES	FY 2024 BUDGET	FY 2024 PROJECTED	FY 2025
		Total	PROPOSED
For future financial audit	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
For exps during pastor's sabbaticals	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
For Pleasant St prop maint/ improvements	\$ 5,000.00	\$ 5,000.00	TBD
For Comm Bldg maint/improvements	\$ 2,000.00	\$ -	\$ -
For technology & equipt		\$ 2,000.00	TBD
	<b>\$ 13,000.00</b>	<b>\$ 13,000.00</b>	<b>TBD</b>

If we sell the Community Building, we recommend that the funds we have reserved for maintaining and making improvements to that building be transferred into these other reserve accounts.

#### 4b. WHAT WE WILL SAVE FOR THE FUTURE IN FY 25 - PLAN B

(compared with FY 23 & FY 24)

SAVINGS IN RESERVES	FY 2023 ACTUAL	FY 2024 PROJECTED	FY 2025
		Invested Funds	PROPOSED
For future financial audit	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
For exps during pastor's sabbaticals	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
For Pleasant St prop maint/ improvements	\$ 5,000.00	\$ 5,000.00	\$ 15,000.00
For Comm Bldg maint/improvements	\$ 2,000.00	\$ -	\$ -
For technology & equipt	\$ -	\$ 2,000.00	\$ 2,000.00
	<b>\$ 13,000.00</b>	<b>\$ 13,000.00</b>	<b>\$ 23,000.00</b>
From surplus	\$ -	\$ -	\$ -
<b>ADDITIONAL From South Church Fund</b>	\$ -	\$ 13,000.00	\$ 23,000.00
% of South Church Fund		<b>2.0%</b>	<b>3.58%</b>
<b>ADDITIONAL From Hoyt Fund</b>	\$ -	\$ -	\$ -
% from Hoyt Fund	-	0%	0%

Assumes the Community Building does not sell.

Withdraw from the South Church Fund the maximum allowed for replenishing the Pleasant St. property.