**Church of Silver Lake Budget**

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| --- | --- |
| **Source** | **Amount** |
| Annual Offerings and Pledged Giving | $110,264 |
| Endowment Proceeds | NA (Note 1) |
| Endowment Draw | $13,193 (Original forecast) |
| Fundraising Events | $0 |
| Gifts Designated for a Specific Purpose | $0 |
| Grants | $0 (Separate from operating budget) |
| Rentals of Church Building | $10,684 |
| Rentals of Church Parsonage | $0 (no Parsonage) |
| Support from Related Organizations | $27,985 (Contribution from CSL Preschool Operations) |
| Transfers from Special Accounts | $0 |
| Other (Fellowship Hall Fees for Events) | $2,000 |
| Other (Interest Income from Banking Accounts) | $2,156 |

Note 1. The CSL Endowment is managed on a total return basis. The endowment can today sustainably provide $12,000 to $13,000 per year (see below)

Current annual expenses (dollars budgeted for the current fiscal year): $166,282

What is the percentage of total ministerial support of total budgeted expenses? 39.3%

Has the church ever failed to pay its financial obligations to a church minister? No

Is your church 5-5? Does it include each of the following contributions during the church year?

No

$0 Our Church’s Wider Mission (OCWM-basic support)

$0 One Great Hour of Sharing

$0 Strengthen the Church

$0 Neighbors in Need

$0 Christmas Fund

How is OCWM basic support gathered? What is the percentage is calculated as a percentage of the operating budget? Not gathered

What is the church’s current indebtedness: $0 Total amount of loan debt: $0

Reason of debt: NA

Are capital and other payments current? All accounts are current.

## **BUILDING PROJECTS**

Capital campaigns of last ten years (All part of a planned program to cover deferred maintenance, enhance safety, reduce operating cost & expand ministry reach).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Year (s) | Purpose | Goal | Result | Impact |
| 2018 | Additional Sanctuary Wheelchair access | Donated | 100% |  |
| 2019 | Replace Kitchen Steps & Railing | $5,000 | 100% |  |
| 2019 | Sanctuary LED Lights | $2,000 | 100% |  |
| 2019 | New playground fence | Donated | 100% |  |
| 2019 | Parking Lot Repairs | $2,000 | 100% |  |
| 2019 | PS Door Additions & Outside Door Replacement | $16,000 | 100% |  |
| 2021 | New video camera & computer system | $5,000 | 100% |  |
| 2021-  22 | PS & Fellowship Hall Roof Replacement | $42,000 | 100% |  |
| 2022 | Narthex Roof Replacement | $8,000 | 100% |  |
| 2023 | Sanctuary Roof Maintenance | Donated | 100% |  |
| 2022-  23 | New boilers and heating system upgrade | $40,000 | 100% |  |

If a capital campaign is underway or anticipated, describe: Not at this time.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Year | Purpose | Goal | Result | Impact |
|  |  |  |  |  |

Prominent mission component involved in the most recent capital campaign. Maintain place of worship, increase safety and increase ministry reach.

## **Church Endowment**

Market value of assets? $243,044

Are funds drawn as needed, regularly, or under certain circumstances? Funds are withdrawn periodically throughout the year as needed to maintain the operating account balance above a minimum threshold – usually twice a year.

What is the percentage rate of draw (last year compared to 5 years ago?

|  |  |  |
| --- | --- | --- |
| Year | Endowment Draw | Approx % |
| 2024 (Current Est) | $6,500 | 3% |
| 2024 (Orig. Forecast) | $13,200 | 6% |
| 2023 | $6,400 | 3% |
| 2022 | $26,700 | 12% |
| 2021 | $20,100 | 9% |
| 2020 | $17,800 | 8% |
| 2019 | $35,200 | 16% |

Describe the draw on the endowment, if any, to meet operation budget expenses for the most recent year and the past five years: The endowment draw is largely used to support the operating budget (see table above). Fundraising campaigns largely fund capital projects.

At the current rate of draw, how long might the endowment last? At current budget levels, withdrawal rates are around the sustainable $12,000 to $13,000 per year.

Comment on the above calculations/estimates: Over the past seven years, budget management/cost reduction, successful Stewardship Campaigns and expanded non-donation income have brought the budget support within the long-term sustainable draw on the endowment of $12,000 to $13,000 annually.

## **Other assets**

Reserves (checking/savings) $37,150

Investments other than endowments $0

Church does not have a parsonage.

Buildings owned by church: $3,770,000 (debt free)

* Main church complex: Sanctuary, Narthex, Fellowship Hall wing and Education/Administration wing – plus separate lodge/storage building.
* Non-owned buildings or space used or rented by the church. None
* Which spaces are wheelchair accessible?
  + Sanctuary/Worship Space
  + Fellowship Hall
  + Narthex including restroom
  + Lodge/storage building

Reflection: After reviewing the church’s finances and assets, what does this information reflect about your congregation’s mission and ministry?