

Effort Baptist Church
Annual Meeting- Aug 2015



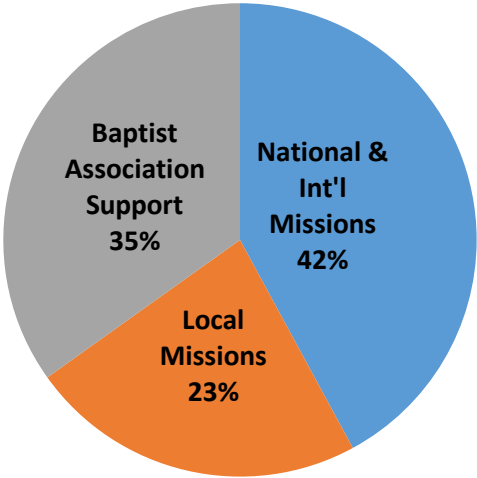
KEY METRICS FOR 2014-2015 (Compare 2014 to 2015)

	Oct-2013- Sept 2014	Estimate 9/30/15
Unrestricted Cash	\$ 19,460	\$ 19,599
Bob Gary Fund Value (6/30)	\$ 396,752	\$ 407,634
Mortgage Balance	\$ 793,946	\$ 698,544
Contributions	\$ 364,648	\$ 404,000
Program Fee Income	\$ 175,303	\$ 190,878
Ops Contributions to Missions	\$ 54,491	\$ 60,507
Revenue Generated by Programs	\$ 768,244	\$ 772,115
Rainy Day Fund Balance	\$ 23,878	\$ 32,336

2015 COMPARISON & FORECAST

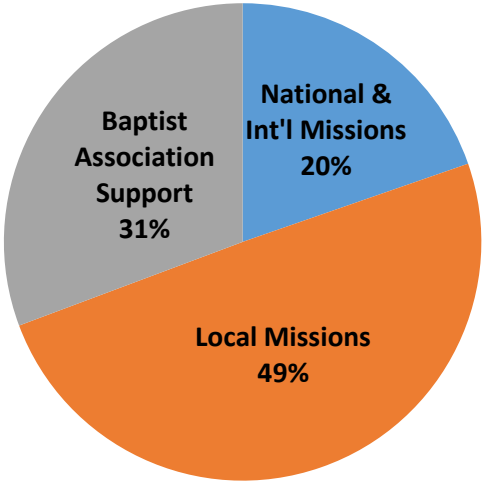
	2014/2015 Annual Budget		Anticipated 9/30/15	
Contributions	\$ 394,000		\$ 404,000	
Other Income	\$ 40,522		\$ 38,974	
Program Income	\$ 190,878		\$ 190,878	
Total Income	\$ 625,400		\$ 633,852	
Mission	\$ 59,698	9.5%	\$ 60,507	9.5%
Personnel	\$ 377,611	60%	\$ 347,018	54.7%
Program	\$ 27,575	4%	\$ 24,785	3.9%
Worship	\$ 1,100	0%	\$ 3,721	0.6%
Building/Grounds	\$ 96,050	15%	\$ 106,315	16.8%
Office	\$ 33,308	5%	\$ 41,544	6.6%
Vehicle	\$ 8,300	1%	\$ 7,922	1.2%
Contingency	\$ 19,700	3%	\$ 21,259	3.4%
Total Expenses	\$ 623,342		\$ 613,071	
Net	\$ 2,058		\$ 20,781	

MISSION HIGHLIGHTS



2014 Mission Allocations

Nat'l & Intl Missions	\$ 26,265
Local Missions	\$ 14,381
Baptist Assoc Support	\$ 21,756



2015 Mission Allocations

Nat'l & Intl Missions	\$ 11,565
Local Missions	\$ 29,148
Baptist Assoc Support	\$ 18,035

Mission Details

2014-2015	Church Spent	Balance
Natl & Int Missions		
Chili Night Fundraising		\$ 8,727
Mission Scholarship/Grant	\$ (1,797)	\$ (0)
Eastern Shore	\$ (311)	\$ (0)
Puerto Rico	\$ (7,751)	\$ 0
Liberia	\$ (1,706)	\$ 8,710
	\$ -	\$ -
Local Missions		
	\$ -	\$ -
Impact Virginia	\$ (481)	\$ (481)
Stop Hunger	\$ -	\$ 3,087
Love Inc	\$ (1,838)	\$ 599
Hunger	\$ -	\$ 5
Meals on Wheels	\$ (4,000)	\$ 599
Benevolence	\$ (8,040)	\$ (230)
FCSS	\$ (2,822)	\$ 359
Habitat	\$ (4,000)	\$ 599
EBCMission	\$ (4,565)	\$ 14,048
Food Pantry	\$ (1,050)	\$ 506
Salvation Army	\$ (1,100)	\$ 1,024
Interfaith	\$ (623)	\$ 1,327
Glass Slipper	\$ (506)	\$ 171
Deacon Fund	\$ (122)	\$ 3,502
Psalm 91	\$ -	\$ 3,654
Baptist Assoc Support		
BGAV	\$ (17,060)	\$ (0)
CVBA	\$ (975)	\$ (0)
Total	\$ (71,709)	\$ 46,207

2015 BUDGET HIGHLIGHTS

- Contributions projected show a 5% growth over last year
- Reflects hiring of Youth Minister, Church Administrator and bringing Children’s Minister compensation more in line with responsibilities and cost of living increases for operations staff (2%)
- Capital Repairs account added to operations budget to cover anticipated necessary repairs at 1% of giving
- Ops payments to church BTF at 2%, Budget Contingency 2% of giving

	9/30/15 Anticipated Year End	2015-16 Budget
Contributions	\$ 404,000	\$422,123
Other Income	\$ 38,974	\$ 34,000
Program Income	\$ 190,878	\$187,727
Total Income	\$ 633,852	\$643,850
Mission	\$ 60,507	\$ 61,385
Personnel	\$ 347,018	\$378,568
Program	\$ 24,785	\$ 30,300
Worship	\$ 3,721	\$ 5,600
Building/Grounds	\$ 106,315	\$104,841
Office	\$ 41,544	\$ 32,035
Vehicle	\$ 7,922	\$ 9,661
Contingency	\$ 21,259	\$ 21,106
Total Expenses	\$ 613,071	\$643,496
Net	\$ 20,781	\$ 354

DEBT REDUCTION PLAN

- Intentional Growth in Programs – all surplus to mortgage debt reduction
- Hold the line with Ops Spending to that of 2014-2015 budget wherever possible
- All excess fees collected from programs paid to Ops to go to debt reduction
- Establish Capital Repair Fund to cover anticipated necessary facility repairs
- Cap on Rainy Day fund at \$30,000 with excess going to Capital Repair Fund
- Review and adjust annually

WHAT THIS LOOKS LIKE

	#1 BTF Contributions from Congregation	#2 Church "Tithe" to Mortgage	#3 Church Tithe To Rainy Day	#4 Excess Program Fees	#5 EOY Program Surplus	#6 Ops EOY Surplus	TOTAL AVAILABLE TO ALLOCATE
2013-2014	\$ 4,741	\$ 7,294	\$ 7,294	\$ -	\$ 100,394		\$ 119,723
2014-2015 (yr 1)	\$ 4,800	\$ 12,270	\$ 8,180	\$ -	\$ 118,232	\$ 20,780	\$ 164,262
2015-2016 (yr 2)	\$ 4,800	\$ 17,341	\$ 8,671	\$ -	\$ 105,634	\$ 353	\$ 136,798
2016-2017 (yr 3)	\$ 4,800	\$ 22,760	\$ 9,104	\$ 7,783	\$ 124,452	\$ 10,230	\$ 179,129
2017-2018 (yr 4)	\$ 4,800	\$ 28,678	\$ 9,559	\$ 17,639	\$ 130,675	\$ 15,093	\$ 206,443
2018-2019 (yr 5)	\$ 4,800	\$ 35,130	\$ 10,037	\$ 27,987	\$ 137,208	\$ 17,463	\$ 232,626
2019-2020 (yr 6)	\$ 4,800	\$ 42,156	\$ 10,539	\$ 38,853	\$ 144,069	\$ 19,825	\$ 260,243

HOW SURPLUS TO BE USED

Plan For Surplus	Available Surplus	Regular Mtg Principal	Reg Mtg Interest	Extra Mtg Principal	Rainy Day	Ministry Fund	Capital	Pending in BTF	Total
2013-2014	\$ 119,723	\$ 36,144	\$ 51,589	\$ 25,239				\$ 6,750	\$ 119,723
2014-2015 (yr 1)	\$ 164,262	\$ 40,163	\$ 47,571	\$ 30,000	\$ 8,180				\$ 125,914
2015-2016 (yr 2)	\$ 136,798	\$ 42,374	\$ 45,360	\$ 78,742	\$ -		\$ 8,670		\$ 175,146
2016-2017 (yr 3)	\$ 179,129	\$ 53,342	\$ 34,392	\$ 82,291	\$ -		\$ 9,104		\$ 179,129
2017-2018 (yr 4)	\$ 206,443	\$ 62,066	\$ 25,668	\$ 109,150	\$ -		\$ 9,560		\$ 206,444
2018-2019 (yr 5)	\$ 232,626	\$ 66,814	\$ 13,609	\$ 142,166	\$ -		\$ 10,037		\$ 232,626
2019-2020 (yr 6)	\$ 260,243	\$ 57,079	\$ 1,410		\$ -	\$ 191,215	\$ 10,539		\$ 260,243

Review this annually. Result would be that mortgage would be paid off June 2020.

Result of Plan	Mtg Balance	Rainy Day Balance	Ministry Fund	Capital Repairs	Other
Balance					
2013-2014	\$ 768,707	\$ 24,156	\$ -	\$ -	\$ -
2014-2015 (yr 1)	\$ 698,544	\$ 32,336	\$ -	\$ 4,221	
2015-2016 (yr 2)	\$ 574,443	\$ 32,336	\$ -	17,443	
2016-2017 (yr 3)	\$ 438,810	\$ 32,336	\$ -	31,327	
2017-2018 (yr 4)	\$ 267,594	\$ 32,336	\$ -	45,906	
2018-2019 (yr 5)	\$ 58,614	\$ 32,336	\$ -	61,212	
2019-2020 (yr 6)	\$ -	\$ 32,336	\$ 191,215	77,284	

