

BSLC 2022 Budget -- Voters meeting 11/21/21

| Account | Account Discription | Total Budget 2021 | Budget 2022 | |
|----------------|--------------------------------------|-------------------------|---------------------|--|
| Income | | | | |
| 4.011.0000 | Offering Receipts | \$ 1,128,791 | \$ 1,150,238 | |
| 4.060.0000 | Preschool | \$ 237,647 | \$ 280,396.00 | projection incl 1 add'l classroom available 1/1/22 |
| ?? | Building use donations | | \$ 12,000.00 | free will donation estimate |
| 4.075.0000 | Summer Camp | \$ 5,000 | \$ 6,000.00 | |
| 4.080.0000 | Enrollment Fees | \$ 8,500 | \$ 9,000.00 | |
| 4.090.0000 | Interest Income | \$ 3,000 | \$ 3,000 | |
| | Total Income | \$ 1,382,938 | \$ 1,460,634 | |
| Expense | | | | |
| 5.001.0000 | Wee Ones Ministry | \$ 2,600 | \$ 2,000 | |
| 5.003.0000 | Stewardship Resources | \$ 250 | \$ 250 | |
| 5.005.0000 | Conferences | \$ 3,000 | \$ 1,600 | |
| 5.006.0000 | Confirmation | \$ 3,000 | \$ 1,600 | |
| 5.010.0000 | Background Checks | \$ 300 | \$ 300 | |
| 5.011.0000 | Church Work Scholarships | \$ 32,000 | \$ 14,000 | |
| 5.012.0000 | Luth High & Grade Schools Assistance | \$ 15,000 | \$ 12,000 | |
| 5.020.0000 | General Office | \$ 10,000 | \$ 9,000 | |
| 5.043.0000 | MOPS Expense | \$ 200 | \$ 200 | |
| 5.044.0000 | Postage | \$ 600 | \$ 600 | |
| 5.060.0000 | Sr Pastor Books/Robes | \$ 6,000 | \$ 5,000 | |
| 5.061.0000 | Assoc Pastor Books/Robes | \$ 2,500 | \$ 2,000 | |
| 5.080.0000 | Convention Assessment | \$ - | \$ - | |
| 5.081.0000 | Elder's Project Budget | \$ 2,500 | \$ 1,000 | |
| 5.090.0000 | Non Budget | | | |
| | Administrative | \$ 77,950 | \$ 49,550 | |
| 5.102.0000 | Senior Ministry | \$ 500 | \$ 1,000 | |
| 5.103.0000 | Sunday Ed Hour Sunday School Ex | \$ 6,300 | \$ 5,500 | |
| 5.104.0000 | VBS | \$ 4,000 | \$ 3,000 | |
| 5.104.1000 | VBS Credits | \$ (850) | \$ (850) | |
| 5.106.0000 | Womens Ministry | \$ 500 | \$ 500 | |
| 5.107.0000 | Adult Education | \$ 1,200 | \$ 1,200 | |
| 5.108.0000 | Mens Ministry | \$ 1,000 | \$ 500 | |
| 5.109.0000 | Gathering to Grow Families | \$ 2,600 | \$ - | |
| 5.110.0000 | Parish Health Ministry | \$ 500 | \$ 500 | |
| 5.111.0000 | Young Adult Ministry | \$ 500 | \$ 1,000 | |
| | Education | \$ 16,250 | \$ 12,350 | |
| 5.201.0000 | Evangelism | \$ 2,500 | \$ 2,500 | |
| 5.204.0000 | District Contribution | \$ 41,427 | \$ 42,214 | |
| 5.206.0000 | Mission Projects | \$ 71,452 | \$ 72,810 | |
| | Evangelism/Mission | \$ 115,379 | \$ 117,524 | |
| 5.301.0000 | Special Events Fellowship | \$ 2,000 | \$ 2,000 | |
| 5.302.0000 | Annual Events | \$ 6,000 | \$ 6,500 | |
| 5.303.0000 | Fellowship Supplies | \$ 2,000 | \$ 3,500 | |
| 5.304.0000 | Donuts | \$ 1,000 | \$ 2,000 | |
| | Fellowship | \$ 11,000 | \$ 14,000 | |
| 5.511.0000 | Pastor Salary | \$ 190,437 | \$ 198,166.32 | |
| 5.512.0000 | Pastor Employee Benefits | \$ 80,381 | \$ 77,878.00 | |
| 5.513.0000 | Pastor House Allowance | \$ - | \$ - | |

| | | | | | |
|------------|------------------------------------|-----------|----------------|-----------|----------------|
| 5.514.0000 | Pastor Mileage | \$ | 2,000 | \$ | 2,000.00 |
| 5.515.0000 | Visitation Pastor | \$ | 2,000 | \$ | 2,000.00 |
| | Pastoral | \$ | 274,818 | \$ | 280,044 |
| 5.531.0000 | Wages | \$ | 136,625 | \$ | 142,254 |
| 5.532.0000 | Employee Benefits Exp. 2 | \$ | 31,973 | \$ | 31,177 |
| 5.533.0000 | Payroll Taxes Exp. 2 | \$ | 10,452 | \$ | 10,882 |
| | Organist and Assistants | \$ | 179,050 | \$ | 184,313 |
| 5.541.0000 | Vicar Salary/Housing | \$ | 40,500 | \$ | 40,500 |
| 5.542.0000 | Vicar FICA | \$ | 3,098 | \$ | 3,098 |
| 5.543.0000 | Vicar Benefits | \$ | 21,776 | \$ | 29,133 |
| 5.545.0000 | Vicar Mileage | \$ | 500 | \$ | 500 |
| 5.546.0000 | Vicarage Conference | \$ | 500 | \$ | 500 |
| 5.547.0000 | Moving/Relocation | \$ | 1,250 | \$ | 1,250 |
| 5.549.0000 | Vicarage Fees | \$ | 605 | \$ | 605 |
| | Vicar | \$ | 68,229 | \$ | 75,586 |
| | Church Support Staff | \$ | 522,097 | \$ | 539,943 |
| 5.611.0000 | Equip Maint/Lease | \$ | 17,500 | \$ | 20,905 |
| 5.612.0000 | Exterior Maintenance | \$ | 6,000 | \$ | 9,000 |
| 5.613.0000 | Interior Maintenance | \$ | 9,500 | \$ | 8,000 |
| 5.614.0000 | Exterior Grounds (Lawn Maintence) | \$ | 6,000 | \$ | 8,000 |
| 5.620.0000 | Janitor Service/Supply | \$ | 40,000 | \$ | 44,800 |
| 5.625.0000 | Snow Removal | \$ | 10,000 | \$ | 15,000 |
| 5.631.0000 | Electrical | \$ | 18,000 | \$ | 30,000 |
| 5.632.0000 | Gas | \$ | 7,000 | \$ | 10,000 |
| 5.634.0000 | Telephone | \$ | - | \$ | - |
| 5.635.0000 | Trash and Water | \$ | 8,000 | \$ | 10,000 |
| 5.636.0000 | Security Alarm | \$ | 7,500 | \$ | 5,000 |
| 5.640.0000 | Insurance | \$ | 19,000 | \$ | 40,500 |
| 5.651.0000 | Furniture and Equipment | \$ | 8,000 | \$ | 10,000 |
| 5.652.0000 | Capital Imprvmt Fund | \$ | 42,000 | \$ | 30,000 |
| 5.660.0000 | Mortgage Payment | \$ | 117,845 | \$ | 149,669 |
| 5.661.0000 | Debt Retirement/IM | \$ | - | \$ | - |
| 5.680.0000 | Comp/Elec Equip | \$ | 20,000 | \$ | 10,000 |
| 5.682.0000 | Special Projects | \$ | 7,000 | \$ | 8,000 |
| | Trustee | \$ | 343,345 | \$ | 408,874 |
| 5.801.0000 | Subscriptions | \$ | 2,100 | \$ | 2,100 |
| 5.802.0000 | Copyrights | \$ | 300 | \$ | 300 |
| 5.803.0000 | Music Supplies & Equipment | \$ | 3,000 | \$ | 1,500 |
| 5.804.0000 | Organ/Instrument Music | \$ | - | \$ | - |
| 5.805.0000 | Choir Music | \$ | 2,000 | \$ | 2,000 |

* New Mortgage. See last sheet for mortgage assumptions.
 * \$200k in CD's liquidated to reduce mortgage loan and monthly loan payments.
 * \$50k from 2020 year surplus towards new mortgage payments in 2022

| | | | | | |
|------------|------------------------------------|-----------|------------------|-----------|------------------|
| 5.810.0000 | Organ/Piano Tuning | \$ | 1,000 | \$ | 600 |
| 5.835.0000 | Sub Organist/Accomp | \$ | 2,300 | \$ | 2,300 |
| 5.850.0000 | Worship Supplies | \$ | 7,000 | \$ | 7,000 |
| 5.851.0000 | Offering Envelopes | \$ | 1,000 | \$ | 1,000 |
| 5.860.0000 | Music Workshop | \$ | 500 | \$ | - |
| | Worship | \$ | 19,200 | \$ | 16,800 |
| 5.910.0000 | Sr. Youth Events | \$ | 3,350 | \$ | 3,350 |
| 5.925.0000 | Events - MT (mission trip) and LVR | \$ | 21,750 | \$ | 24,600 |
| 5.930.0000 | District Gatherings | \$ | 2,060 | \$ | 2,060 |
| 5.940.0000 | Junior High | \$ | 500 | \$ | 500 |
| 5.945.0000 | 5th and 6th Grade | \$ | 450 | \$ | 450 |
| 5.960.0000 | Youth Quake | \$ | 1,150 | \$ | 1,150 |
| 5.965.0000 | Training | \$ | 400 | \$ | 400 |
| 5.970.0000 | Youth Misc | \$ | 300 | \$ | 300 |
| 5.975.0000 | Youth Supplies | \$ | 150 | \$ | 150 |
| | Youth | \$ | 30,110 | \$ | 32,960 |
| 5.991.0001 | Advertising | \$ | - | | |
| 5.991.0002 | Fees and Licenses | \$ | 4,880 | \$ | 2,500.00 |
| 5.991.0003 | Materials and Supplies | \$ | 3,000 | \$ | 3,000.00 |
| 5.991.0004 | Special Events Exp. 3 | \$ | 500 | \$ | 1,000.00 |
| 5.991.0005 | Teacher Education | \$ | 1,000 | \$ | 1,000.00 |
| 5.992.0002 | Staff Salary and Wages | \$ | 196,322 | \$ | 262,466.47 |
| 5.992.0003 | Employee Benefits Exp. | \$ | 25,068 | \$ | 21,629.54 |
| 5.992.0004 | Payroll Taxes Exp. | \$ | 15,797 | \$ | 20,078.74 |
| 5.992.0005 | Staff Recognition | \$ | 1,000 | \$ | 1,000.00 |
| 5.994.0000 | Maint/Furnishings | \$ | - | \$ | - |
| | Preschool Operations | \$ | 247,567 | \$ | 312,675 |
| | Total Expense | \$ | 1,382,898 | \$ | 1,504,676 |
| | Budget Difference | \$ | 39 | \$ | (44,042) |

\$30k preschool grant (Child Care Aware grant) will be received 11/30/21.
Estimate \$20k of this grant will be used for PS salaries in Jan/Feb 2022

Difference after planned grant carryover

\$ 20,000

\$ (24,042)

Church Summary

| | | |
|-------------------|----------------|-----------------|
| Income | 1,131,791 | 1,165,238 |
| Expense | 1,135,331 | 1,192,001 |
| <i>Difference</i> | <i>(3,540)</i> | <i>(26,764)</i> |

Preschool Summary

| | | |
|---|--------------|-----------------|
| Income | 251,147 | 295,396 |
| Expense | 247,567 | 312,675 |
| <i>Difference</i> | <i>3,580</i> | <i>(17,279)</i> |
| <i>Difference after grant carryover</i> | | <i>2,721</i> |

2022 Mortgage payment assumptions - 10/18/21 GCL

1. permanent loan will be 25-yr.
 - a 30 yr loan is possible in the future. However, will have to go through refinance process, which will include some cost to do so
2. assume perm. loan rate will be 3.875%. However, won't know rate until construction loan is converted to permanent loan
3. assume permanent loan won't have a payment before March 2022
 - construction loan won't convert until everything in scope is complete (incl landscaping, etc)
4. LCEF will allow us to continue to send \$100k chunks of Trusting Hearts (TH) dollars and readjust the mortgage payment, even after the permanent loan is established
5. Assume at end of Dec 2021, that TH funds transferred to LCEF = \$1.7M
6. Assume remainder of TH funds transfer occur in March, May, and Sep 2022
 - Mar = \$100k TH xfer
 - May = \$100k TH xfer
 - Sep = \$130k TH xfer (final transfer. TH commitment = \$2.03M)
7. estimated monthly mortgage payments in 2022, per above stated assumptions

| | |
|---------|----------|
| - Mar = | \$21,099 |
| - Apr = | \$20,536 |
| - May = | \$20,536 |
| - Jun = | \$19,934 |
| - Jul = | \$19,934 |
| - Aug = | \$19,934 |
| - Sep = | \$19,934 |
| - Oct = | \$19,254 |
| - Nov = | \$19,254 |
| - Dec = | \$19,254 |
8. Total 2022 mortgage payments = \$199,669
9. estimated 2023 mortgage payments = \$231,048