

2024 Finances & 2025 Budget



2024 Review

Bank Accounts

| Fund | Bank Balance |
|------------------------------|------------------|
| General | 631,477 |
| Building | 1,088,263 |
| Outreach | <u>187,658</u> |
| Total Operating Funds | 1,907,398 |
| Benevolence/Scholarship | 101,311 |

Loan Balances

Mortgage
1.55M

Capital Loan
336,670

***December expenses for 2023 have been adjusted for capital purchase, depreciation and principal payments to loans; similar year-end, non-cash adjustments for 2024 have not been made yet.**

Income
3,656,528

Increase from 2023 126,330
Percent Increase 3.6%

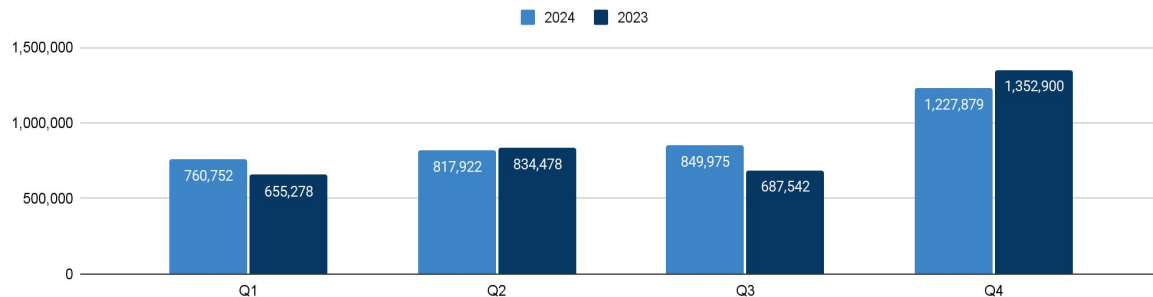
Expenses
3,777,575

Increase from 2023 228,412
Percent Increase 6.4%

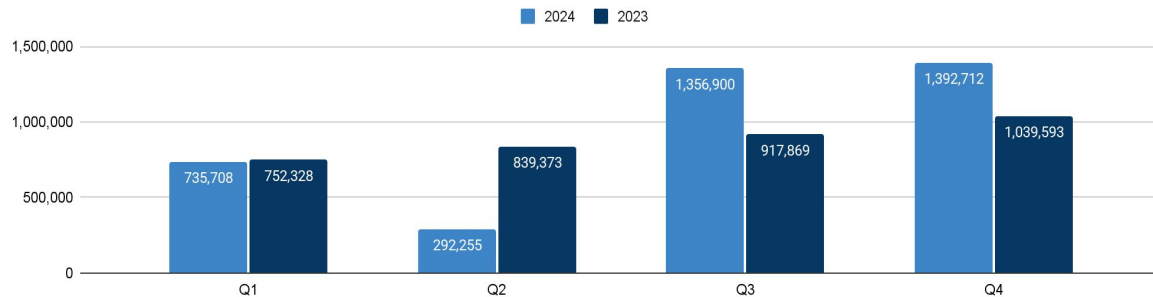
Net Total
(121,047)

Increase from 2023 (102,082)
Percent Increase 538.3%

Giving & Other Income



Expenses



Overview of Revenue/Expense Changes

| Revenue/ Expense | Channel | Difference |
|----------------------|------------------------------|----------------|
| Revenue | Benevolence/Scholarship Fund | - |
| | Building Fund | - |
| | General Fund | 115,918 |
| | Outreach Fund | 14,700 |
| Total Revenue | | 130,618 |
| Expense | Benevolence & Scholarship | Difference |
| | Discipleship | (5,290) |
| | Executive Leadership | - |
| | Family Ministries | 1,500 |
| | Operations | 260,183 |
| | Outreach | (43,450) |
| | Salaries and Benefits | 125,717 |
| | Service Planning | (35,261) |
| Total Expense | | 303,399 |
| Grand Total | | 172,780 |

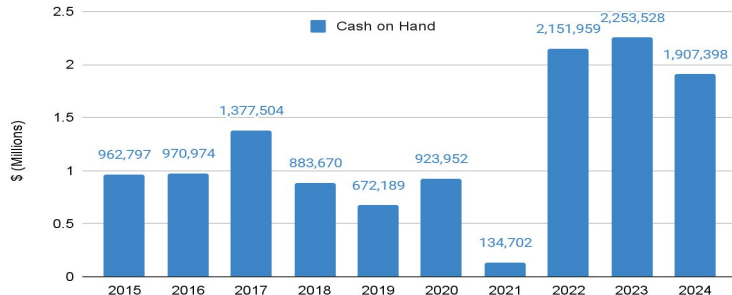
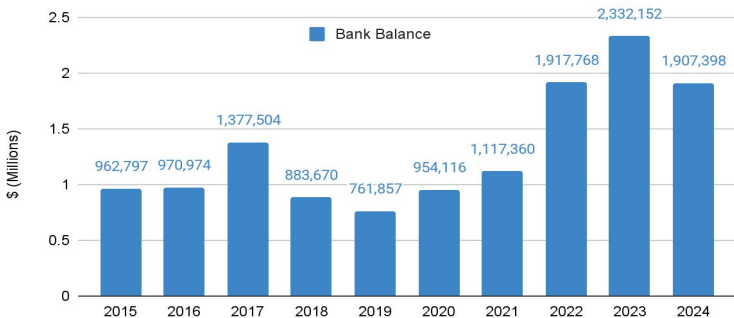
| Highlights on Budget Increases for 2024 | |
|---|----------------|
| Property & Liability Insurance Premium Total Increase | 322,000 |
| Utilities Increases Proposed Electric 15.5%, Gas 5%, Water 34.6% | 12,000 |
| Staffing salaries & benefits (31% increase in health insurance, benefits, and added staffing positions) | 125,000 |
| Total | 459,000 |

| Church Budget Reductions to Offset Higher Expenses | |
|--|----------------|
| Safety & Security | 9,700 |
| Technical Ministry | 17,000 |
| Facilities | 51,000 |
| Outreach | 43,450 |
| Service Planning Total | 35,261 |
| Operations | 8,000 |
| Total Church Strategic Budget Reductions | 164,411 |

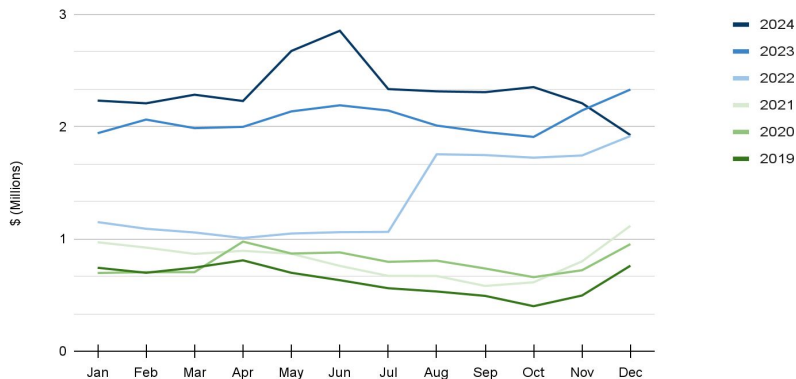


Cash Flow Comparisons

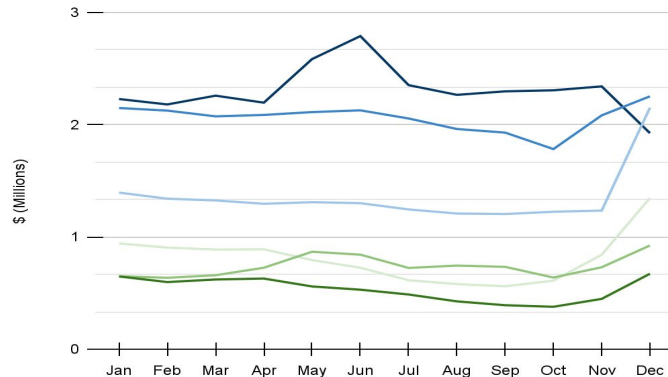
December Comparison



Bank Balance



Cash on Hand



*Data reflects total operating fund (General, Outreach, and Building)

2024 Balance Sheet

First Evangelical Free Church of St. Louis County
 Consolidating Balance Sheet (before year-end entries)
 12/31/2024

| | General | Building | Benevolence & Scholarship | Outreach | TOTAL |
|---|----------------------|-------------------|---------------------------|-------------------|----------------------|
| Total Cash & Cash Equivalents | 907,146.46 | 689,267.36 | 131,719.73 | 282,464.17 | 2,010,597.72 |
| Prepaid Expenses | 294,841.88 | | | 3,247.30 | 298,089.18 |
| Receivables | 106,003.77 | 1,150.31 | 3,746.02 | 3,542.80 | 114,442.90 |
| Fixed Assets | 9,030,932.45 | | | | 9,030,932.45 |
| TOTAL ASSETS | 10,338,924.56 | 690,417.67 | 135,465.75 | 289,254.27 | 11,454,062.25 |
| Total Accounts Payable | 44,885.05 | 4,777.80 | 1,110.00 | 785.92 | 51,558.77 |
| Total Accrued Payroll & Taxes | 101,813.38 | | | | 101,813.38 |
| Total Notes Payable | 107,619.49 | | | | 107,619.49 |
| Total Deferred Revenues | 6,490.00 | | | | 6,490.00 |
| Notes Payable - Building | 1,586,262.15 | | | | 1,586,262.15 |
| Note Payable-Capital Improvement Loan | 336,670.09 | | | | 336,670.09 |
| Amortizable Refinance Fees | (8,511.25) | | | | (8,511.25) |
| TOTAL LIABILITIES | 2,175,228.91 | 4,777.80 | 1,110.00 | 785.92 | 2,181,902.63 |
| Fund Principal | 8,163,695.65 | 685,639.87 | 134,355.75 | 288,468.35 | 9,272,159.62 |
| Total Liabilities & Net Assets | 10,338,924.56 | 690,417.67 | 135,465.75 | 289,254.27 | 11,454,062.25 |

2024 Balance Sheet Comparison

First Evangelical Free Church of St. Louis County
Balance Sheet Comparison (before year-end entries)

December 31

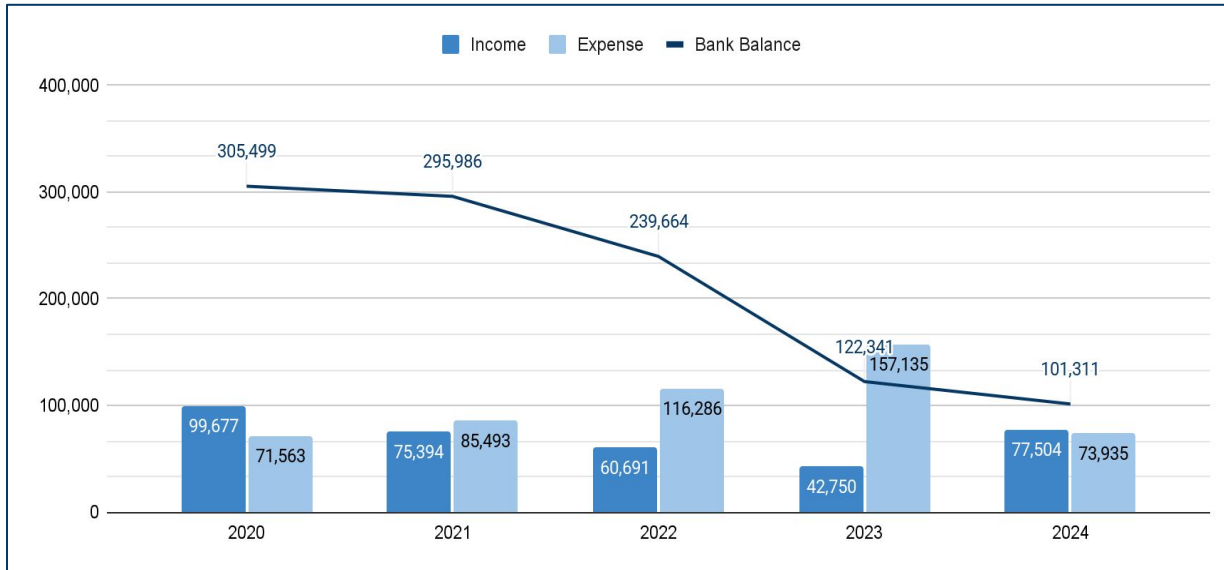
| | 2023 | 2024 |
|---|----------------------|----------------------|
| Total Cash & Cash Equivalents | 2,459,942.33 | 2,010,597.72 |
| Prepaid Expenses | 32,174.93 | 298,089.18 |
| Receivables | 93,316.62 | 114,442.90 |
| Fixed Assets | 9,030,932.45 | 9,030,932.45 |
| TOTAL ASSETS | 11,616,366.33 | 11,454,062.25 |
| Total Accounts Payable | 116,687.49 | 51,558.77 |
| Total Accrued Payroll & Taxes | 79,106.56 | 101,813.38 |
| Total Notes Payable | 107,619.49 | 107,619.49 |
| Total Deferred Revenues | 5,325.00 | 6,490.00 |
| Notes Payable - Building | 1,586,262.15 | 1,586,262.15 |
| Note Payable-Capital Improvement Loan | 336,670.09 | 336,670.09 |
| Amortizable Refinance Fees | (8,511.25) | (8,511.25) |
| TOTAL LIABILITIES | 2,223,159.53 | 2,181,902.63 |
| Fund Principal | 9,393,206.80 | 9,272,159.62 |
| Total Liabilities & Net Assets | 11,616,366.33 | 11,454,062.25 |

2024 Finances & 2025 Budget

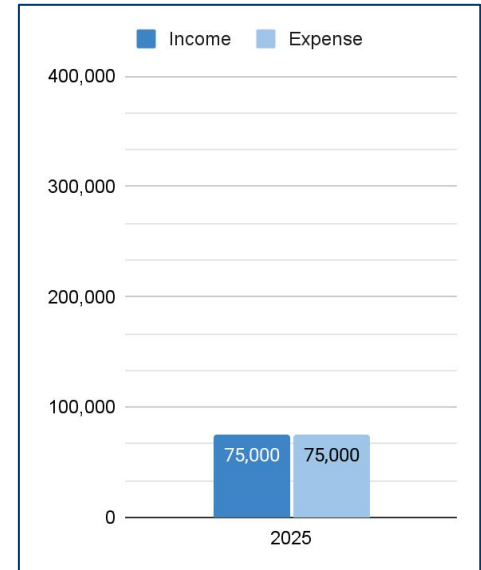
| Giving & Other Income Comparisons 2024 and 2025 | | | Budget for Approval |
|--|------------------|------------------|---------------------|
| Budget Fund | 2024 Budget | 2024 Actual | 2025 Budget |
| General | 3,205,383 | 3,129,924 | 3,616,068 |
| Outreach | 357,319 | 354,048 | 229,700 |
| Building | 162,447 | 95,052 | 10,000 |
| Benevolence & Scholarship | 75,000 | 77,504 | 75,000 |
| Total | 3,800,149 | 3,656,528 | 3,930,768 |
| Expense Comparisons 2024 and 2025 | | | |
| Budget Fund | 2024 Budget | 2024 Actual | 2025 Budget |
| General | 3,205,383 | 3,222,880 | 3,601,309 |
| Outreach | 417,319 | 322,199 | 373,869 |
| Building | 162,447 | 158,561 | 113,247 |
| Benevolence & Scholarship | 75,000 | 73,935 | 75,000 |
| Total | 3,860,149 | 3,777,575 | 4,163,425 |
| Net Total 2024 and 2025 | | | |
| Budget Fund | 2024 Budget | 2024 Actual | 2025 Budget |
| General | 0 | (92,956) | 14,759 |
| Outreach | (60,000) | 31,849 | (144,169) |
| Building | 0 | (63,509) | (103,247) |
| Benevolence & Scholarship | 0 | 3,569 | 0 |
| Total | (60,000) | (124,616) | (232,657) |
| Property & Liability Insurance Prepayment (6 months) | | | 165,000 |
| Grand Total for Approval | | | (67,657) |

2025 Benevolence/Scholarship

Benevolence & Scholarship Fund Income & Expenses 2020 - 2024



2025 Budget

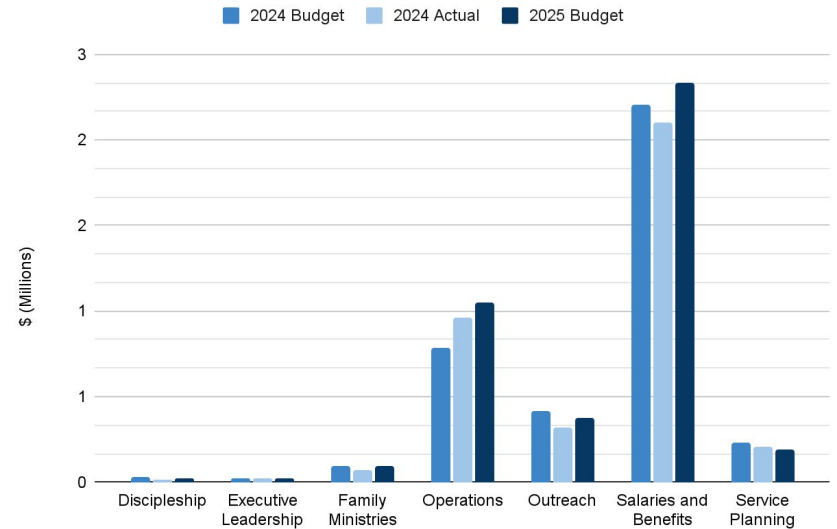
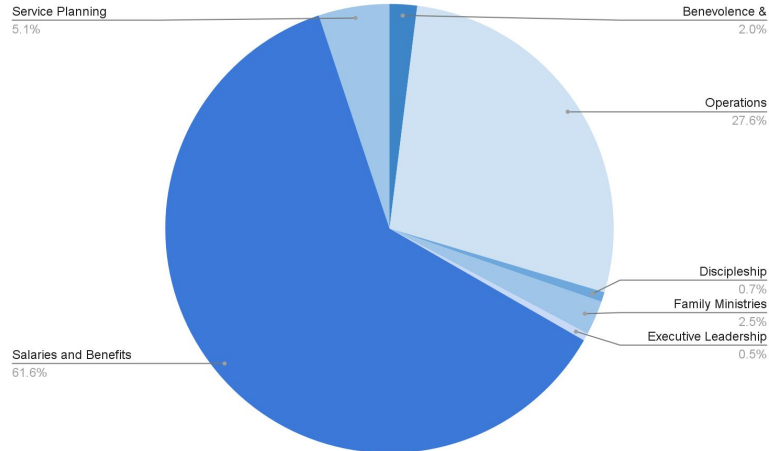


2025 Expense Budget

Expense Comparisons 2024 & 2025

| Channel | 2024 Budget | 2024 Actual | 2025 Budget |
|-----------------------|------------------|------------------|------------------|
| Discipleship | 32,160 | 15,599 | 26,870 |
| Executive Leadership | 20,200 | 19,333 | 20,200 |
| Family Ministries | 92,240 | 73,899 | 93,740 |
| Operations | 785,945 | 958,777 | 1,046,128 |
| Outreach | 417,319 | 322,199 | 373,869 |
| Salaries and Benefits | 2,208,234 | 2,102,625 | 2,333,951 |
| Service Planning | 228,929 | 211,209 | 193,668 |
| Total | 3,785,027 | 3,703,641 | 4,088,426 |

2025 Budgeted Expenses



| Revenue/ Expense - 2024/2025 | Channel | 2024 Approved Congregation Budget | 2024 Preliminary Actuals | 2025 Budget for Congregation Approval |
|--|------------------------------|--|-------------------------------------|--|
| Revenue | Benevolence/Scholarship Fund | \$ 75,000 | \$ 77,504 | \$ 75,000 |
| | Building Fund | \$ 162,447 | \$ 95,052 | \$ 10,000 |
| | General Fund | \$ 3,205,383 | \$ 3,129,924 | \$ 3,616,068 |
| | Outreach Fund | \$ 357,319 | \$ 354,048 | \$ 229,700 |
| Revenue Total | | \$ 3,800,149 | \$ 3,656,528 | \$ 3,930,768 |
| Expense | Benevolence & Scholarship | \$ 75,000 | \$ 73,935 | \$ 75,000 |
| | Discipleship | \$ 32,160 | \$ 15,599 | \$ 26,870 |
| | Executive Leadership | \$ 20,200 | \$ 19,333 | \$ 20,200 |
| | Family Ministries | \$ 92,240 | \$ 73,899 | \$ 93,740 |
| | Operations | \$ 785,945 | \$ 958,777 | \$ 1,046,128 |
| | Outreach | \$ 417,319 | \$ 322,199 | \$ 373,869 |
| | Salaries and Benefits | \$ 2,208,234 | \$ 2,102,625 | \$ 2,333,951 |
| | Service Planning | \$ 228,929 | \$ 211,209 | \$ 193,668 |
| Expense Total | | \$ 3,860,026 | \$ 3,777,575 | \$ 4,163,425 |
| Grand Total | | \$ (59,876.68) | \$ (121,047.18) | \$ (232,656.97) |
| GRAND TOTAL (less \$165k prepaid insurance expense) | | | | \$ (67,657) |

Expense Detail

| | 2024 Budget | 2024 Actual | 2025 Budget | Change vs 2024 Actual |
|--|----------------|----------------|----------------|--------------------------|
| Benevolence & Scholarship | | | | |
| Benevolence | 66,800 | 66,850 | 66,800 | (50) |
| Scholarship | 8,200 | 7,085 | 8,200 | 1,115 |
| Benevolence & Scholarship Total | 75,000 | 73,935 | 75,000 | 1,065 |

| Discipleship | | | | |
|---------------------------|---------------|---------------|---------------|---------------|
| Care | 6,500 | 2,836 | 9,460 | 6,624 |
| Discipleship Leadership | 7,160 | 3,817 | 7,160 | 3,343 |
| Groups | 13,700 | 6,684 | 5,950 | (734) |
| Outreach | 4,800 | 2,262 | 4,300 | 2,038 |
| Discipleship Total | 32,160 | 15,599 | 26,870 | 11,271 |

| Executive Leadership | | | | |
|-----------------------------------|---------------|---------------|---------------|------------|
| Executive Leadership | 20,200 | 19,333 | 20,200 | 867 |
| Executive Leadership Total | 20,200 | 19,333 | 20,200 | 867 |

| Family Ministries | | | | |
|--------------------------------|---------------|---------------|---------------|---------------|
| Family Ministries Leadership | 2,500 | 2,656 | 2,500 | (156) |
| Junior High | 6,900 | 3,478 | 6,900 | 3,422 |
| Kid Connection | 28,940 | 21,811 | 30,440 | 8,629 |
| Senior High | 24,900 | 24,702 | 24,900 | 198 |
| Student Ministries | 29,000 | 21,252 | 29,000 | 7,748 |
| Family Ministries Total | 92,240 | 73,899 | 93,740 | 19,841 |

| Operations | | | | |
|-------------------------|----------------|----------------|------------------|---------------|
| Denominational | 31,080 | 31,080 | 31,080 | - |
| Facilities | 327,762 | 363,448 | 329,381 | (34,067) |
| Leadership Development | 2,000 | 89 | 2,000 | 1,911 |
| Ministry Support | 360,858 | 520,493 | 634,671 | 114,178 |
| Operations Leadership | 20,800 | 2,086 | 12,800 | 10,714 |
| Safety & Security | 43,445 | 41,581 | 36,195 | (5,386) |
| Operations Total | 785,945 | 958,777 | 1,046,128 | 87,351 |

| | 2024 Budget | 2024 Actual | 2025 Budget | Change vs 2024 Actual |
|---------------------------|----------------|----------------|----------------|--------------------------|
| Outreach | | | | |
| Administration | 21,700 | 5,474 | 16,250 | 10,776 |
| Global Missionary Support | 160,099 | 132,997 | 141,099 | 8,102 |
| Local Outreach | 41,150 | 22,646 | 36,650 | 14,004 |
| National/Reg Ministry | 70,070 | 70,482 | 69,070 | (1,412) |
| Target Area Teams | 34,300 | 45,033 | 20,800 | (24,233) |
| Thanksgiving Offering | 90,000 | 45,567 | 90,000 | 44,433 |
| Outreach Total | 417,319 | 322,199 | 373,869 | 51,670 |

| Salaries & Benefits | | | | |
|--------------------------------------|------------------|------------------|------------------|----------------|
| Employer Paid FICA | 133,155 | 135,797 | 152,787 | 16,990 |
| Health Savings Account | 21,375 | 18,313 | 23,220 | 4,908 |
| Medical Insurance +D/V/Life | 145,140 | 129,205 | 176,836 | 47,631 |
| Medical Reimbursement | 39,200 | 4,200 | 35,980 | 31,780 |
| Other Benefits | 4,050 | 2,561 | 4,680 | 2,119 |
| Retirement | 99,929 | 93,601 | 115,158 | 21,557 |
| Salaries | 1,765,384 | 1,718,949 | 1,825,290 | 106,341 |
| Salaries & Benefits Total | 2,208,234 | 2,102,625 | 2,333,951 | 231,326 |

| Service Planning | | | | |
|-------------------------------|----------------|----------------|----------------|-----------------|
| Communication | 13,835 | 11,862 | 13,335 | 1,473 |
| Connections | 10,590 | 6,899 | 8,040 | 1,141 |
| Events | 43,100 | 47,586 | 25,100 | (22,486) |
| Service Planning Leadership | 3,000 | 2,971 | 3,000 | 29 |
| Technical Ministries | 138,004 | 132,766 | 123,793 | (8,973) |
| Worship | 20,400 | 9,125 | 20,400 | 11,275 |
| Service Planning Total | 228,929 | 211,209 | 193,668 | (17,541) |

| | | | | |
|--------------------|------------------|------------------|------------------|----------------|
| Grand Total | 3,860,026 | 3,777,575 | 4,163,425 | 385,849 |
|--------------------|------------------|------------------|------------------|----------------|