

BUMC Finance Report

October 2, 2016

- Update on Six Funds
- 2016 Action Items/ Concerns
- 2017 Operating Fund Campaign

John Pearce

1) Trust Fund 2016

1/1/16 Balance	\$2,640,675
Gifts	330,765
Debt Service	(60,000)
Grant Payments	(4,316)
Earnings	141,923
8/31/16 Balance	\$3,049,047
Annualized Earnings	8.1 %

Trust Fund 2016 Grants

- Chapel Ceiling • \$ 40,000
- First of three phases of limestone facade repairs. • \$ 70,000
- Youth Ministry Technology • \$ 1,350
- Homeless Ministries • \$ 2,535
- Communications • \$ 6,800
- English Second Language • \$ 4,350
- Homeplace • \$ 1,500
- Health Clinic Dzaleka Camp • \$ 3,500
- Reconciling Ministries • \$ 2,000
- Worship • \$ 1,000
- Ministry Grants Sub-Total • \$ 23,035

BUMC Fund Updates August 31, 2016

– 2) CAPITAL FUND:

- SunTrust Mortgage 3.4% = \$2,693,567 (8/31)
- Reduced \$79,567 YTD
- Debt Payments \$142,552 (\$17,819/month)
(\$213,828/year)
- Maintenance Expenses YTD \$21,908
- Pledge Receipts YTD \$23,018
- TF/Rental Property \$120,000/\$111,500
- Cash Balance \$21,266

BUMC Fund Updates August 31, 2016

- 3) WEEK DAY SCHOOL FUND
 - \$745,607 Revenue Budget 2016
 - \$745,607 Expense Budget 2016
 - Pre-paid Tuition on hand \$8,344
 - Year To Date Revenue Exceeds Expenses by:
\$17,880

BUMC Fund Updates August 31, 2016

- 4) RENTAL PROPERTY FUND
 - \$111,500 Cash contribution to Capital fund – on budget – All good

BUMC Fund Updates August 31, 2016

- 5) NON BUDGET FUND
 - \$263,952 Balance in 27 accounts @ 8/31
 - YTD Receipts \$70,719 Expenses \$92,483
 - Memorials \$50,839
 - Ogden Scholarship \$33,992
 - Bowman Scholarship \$59,087
 - WDS Reserve \$20,980
 - WDS Fundraising \$17,583

BUMC Fund Updates August 31, 2016

- 5) NON BUDGET FUND Cont'd
 - Music Ministry \$12,515
 - Benevolence Fund \$5,096
 - Alter Guild \$5,219
 - Misc Contributions \$5,213
 - Golden Triangle \$9,962
 - ESL \$16,296
 - 15 Other Items \$27,170

BUMC Fund Updates August 31, 2016

- 6) OPERATING FUND

- Expenses:

- Staff (\$8,702)

- Admin \$6,699

- Ministries Council (\$10,433)

- Properties \$7,374

- Dining Room \$11,057 Over Budget of \$4,000

- Property Insurance \$7,374 Over Budget of \$35,000

- Apportionments paid \$84,000 of \$228,655

- Pledges behind (\$54,930) (\$9,759 last year)

- Loose offering behind (\$41,752)(\$37,526 last year)

BUMC Fund Updates August 31, 2016

- 6) OPERATING FUND

- Concerns

- Faith Factor \$16,000 budgeted versus \$47,355 PY
- Budgeting Error \$13,568 prior year apportionments
- GTCTW shortfall \$21,000
- Loose Offering Sept-Dec need \$88,416 last year \$72,882
- Pledges \$54,930 behind versus \$9,759 last year
- Dining Room Net behind budget \$11,057 YTD
- Music Ministry 99% of \$25,400 budget YTD
- Outreach year end distributions
- Staff budget YTD \$8,702 under on budget of \$906,353

Gifts That Change The World 2016

- \$50,000 Goal to Fund “Apportionments”
- BUMC Pays \$243,888 in 2016
- Gifts/Pledges as of 9/19/16 **\$29,065**

BUMC Apportionment History

Year	Paid	Percentage	Short
• 2004	220,521	• 100%	0
• 2005	240,956	• 100 %	0
• 2006	250,985	• 100%	0
• 2007	259,744	• 100%	0
• 2008	259,316	• 100%	0
• 2009	258,069	• 96.7%	8,891
• 2010	240,600	• 94.7%	13,465
• 2011	247,876	• 95.7%	11,272
• 2012	256,399	• 100%	0
• 2013	254,789	• 100%	0
• 2014	246,797	• 100%	0
• 2015	228,685	• 100%	0
• TOTAL	2,964,737	• 98.87%	33,628

Five Year Finance Goals

2013 - 2017

- Support the long range strategic plan with resources
- Maintain a Trust Fund that is active in the ministry of BUMC and maintains a balance of at least \$2,500,000
- Pay 100% of our share of conference askings each year
- **Maintain an effective Capital Fund that supports the capital needs of our facilities**
- Increase funding of ministry through the operating fund by 2.5% per year. (\$1,458K in 2012 to \$1,650K in 2017)
- Pay down debt balance in accordance with terms of note with a target balance of \$2,500,000 by 12/31/17.
- Have in place internet and other electronic payment options that are widely and effectively used.

2016 Christmas Miracle Offering

Actual

\$???

Goal

\$25,000

E-Books Project in the Congo
Board of Discipleship UMC

Belmont UMC Annual Campaign Cycle

August	Gifts that Change the World - \$50,000 For Conference askings
October	Operating Fund Annual Giving Campaign
December	Christmas Miracle Offering (\$25K - \$30K)
December	Finish Year Strong Campaign

BUMC: Financial To Do's 2016

- Conduct 2017 Operating Budget Campaign
- Initiate This Old Building Fund
- 2016 Christmas Miracle Offering
- 2016 Finish Year Strong
- 2016 Pay 100% of Apportionments
- Reconcile 2017 Operating Budget
- Gifts that Change the World \$50,000 Goal
- Pay SunTrust On \$3,000,000 Term Loan
- Trust fund corpus growth
- Web site, communication, electronic giving, etc.
- Find Ways to Reach Gen Y Members for Financial Support
- Expand & Improve Electronic Giving

BUMC: Financial To Do's 2016

- Special/Communion Offerings
- Implement Non-Budget Policy
- Reach new members and active non-givers
- Direct Solicitation Policy
- Implement Gift Policy
- Help with Strategic Planning Resource Sub-Cmt.
- Finance Communication Plan
- Five year Finance Goals
- Collect operating budget pledges
- Update Memorials Policy
- Quarterly Review of Five Funds: Operating, Capital, Rental, WDS, & Non-Budget

2017 Operating Fund Campaign

- John Davis Campaign Chair
- Kicks Off October 2nd
- Goal \$1,310,000 of Pledges or 5% (\$61,071) over prior year
- John Davis and Ryan Holt working on Under age 40 and New Members

From *Gratitude* to *Generosity*



Your pledge supports the ministries of Belmont United Methodist Church.

Everyone should give whatever they have decided in their heart. They shouldn't give with hesitation or because of pressure. God loves a cheerful giver. 2 Corinthians 9:7 (CEB)