

**Belmont United Methodist Church**  
**2021 Annual Operating Fund Budget**

Version 1.0

Approved By Admin Board x/s/2021  
 Approved By Finance 1/19/2021  
 1/25/2021

	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 Actual	2021 Budget	% Change vs. 2020 Actual	% Change vs. 2020 Budget	\$ Change vs. 2020 Actual
<b>Revenues</b>									
<b>CONTRIBUTIONS</b>									
PLEDGES BUDGETED	1,264,274	1,276,045	1,309,646	1,319,082	1,319,082	1,304,467	-1.11%	-1.11%	(14,615)
EXTRA GIVING BY PLEDGERS		9,164			36,616	35,000	-4.41%		(1,616)
ANTICIPATED NEW PLEDGES		8,061		20,000	14,854	15,000	0.98%	-25.00%	146
LOOSE OFFERING	132,185	129,874	138,525	140,000	118,253	120,000	1.48%	-14.29%	1,747
EASTER OFFERING	8,842	9,525	9,340	9,500	8,972	9,000	0.31%	-5.26%	28
SUNDAY SCHOOL OFFERING	2,719	2,581	2,332	2,500	608	1,000	64.47%	-60.00%	392
PRIOR YEAR PLEDGES	1,597	0	190	0	2,000	12,000	500.00%		10,000
PRIOR YR.CASH SURPLUS	0		0			55,000			
<b>Total CONTRIBUTIONS</b>	1,409,617	1,435,250	1,460,033	1,491,082	1,500,385	1,551,467	3.40%	4.05%	51,082
<b>OTHER INCOME</b>									
Prior year apportionment	9,020								
MISC	4,000		640	0	331,445				(331,445)
TRANSFER FROM Capital FUND		20,000				45,000			
Non-Budget TRANSFERS	11,781	4,998	0	0		5,000		#DIV/0!	5,000
OPERATING FUND INTEREST	58	29	3	0				#DIV/0!	0
MEMORIALS TRANSFER	14,000	13,665	14,500	14,000	2,010	14,000	596.52%	0.00%	11,990
HOMEPLACE REBATE	3,000	6,000	6,000	0	0	0			0
GIFTS THAT CHANGE THE WORLD	44,424	3,762	39,391	35,000	2,122	35,000	1549.39%	0.00%	32,878
WEEKDAY SCHOOL OVERHEAD	24,000	24,000	47,616	45,840	34,194	45,205	32.20%	-1.39%	11,011
AT&T WIRELESS	20,354	20,761	21,176	21,600	21,600	22,032	2.00%	2.00%	432
<b>Total OTHER INCOME</b>	130,637	93,215	129,326	116,440	391,371	166,237	-57.52%	42.77%	(225,134)
<b>TRUST FUND GRANT</b>	50,000	0							
<b>Total Income</b>	1,590,254	1,528,465	1,589,359	1,607,522	1,891,756	1,717,704	-9.20%	6.85%	(174,052)
<b>Expenses</b>									
STAFF	929,763	896,724	896,622	972,885	898,448	983,819	9.50%	1.12%	85,371
ADMINISTRATION	33,731	33,718	33,730	44,925	42,226	49,885	18.14%	11.04%	7,659
PROPERTIES	209,833	219,068	248,366	254,693	238,400	372,259	56.15%	46.16%	133,859
MINISTRY COUNCIL	119,508	100,297	121,049	140,495	91,131	142,895	56.80%	1.71%	51,764
CONFERENCE APPORTIONMENT	250,141 (G)	280,852 (G)	264,350 (G)	175,214	175,214 (G)	168,647	-3.75%	-3.75%	(6,567)
Prior Year Apportionment	9,950	0							
MISC. EXPENSE		3,187	(312)	0	3,966	0			(3,966)
<b>Total Expenses</b>	1,552,926	1,533,846	1,563,805	1,588,212	1,449,385	1,717,505	18.50%	8.14%	268,120
<b>Operating Fund Net Income (Loss)</b>	37,328	(5,381)	25,554	19,310	442,371	199	-222196.98%	-98.97%	(442,172)
<b>WEEKDY SCHOOL Income</b>	881,055	936,854	952,327	927,805	743,741	904,107	17.74%	-2.55%	160,366
<b>WEEKDY SCHOOL Expense</b>	873,828	898,463	911,177	941,519	806,519	913,666	11.73%	-2.96%	107,147
<b>WDS Net Income (Loss)</b>	7,227	38,391	41,150	(13,714)	(62,778)	(9,559)			53,219
<b>Total Revenues less Expenses</b>	44,555	33,010	66,704	5,596	379,593	(9,360)			(388,953)

( G ) Paid 100% of fair share

Belmont Weekday School	
2021 Budget	
	2021
	Budget
Tuition Income	904,188
Transfer from Odgen Fund	6,000
BUMC Staff and WDS Teacher Assistance	(40,641)
Subtotal Tuition (ties to tuition workbook)	869,547
Registration and Supply Fees	34,560
Other Income	
Total Income	904,107
Staffing	656,012
Pension Staff	25,520
Medicare Expenses	9,762
FICA	41,739
Health Insurance	58,723
Life Insurance	2,205
Enrichment Activities	17,200
FSA Funding	4,000
Subtotal Staff Payroll + Benefits (ties to staff workbook)	815,161
Staff Development	8,000
Classroom Supplies	9,600
Administration	9,000
Food/Cleaning Supplies	17,500
Equipment/Library	5,200
Misc. Expenses	4,000
Overhead/Occupancy - 5% of revenue	45,205
Total Expenses	913,666
Surplus (Deficit)	(9,559)

2021 Assumptions
3% tuition increase on 8/1/21 <i>70% for new</i>
Budgeted enrollment 88 spring term, 71 summer term, 96 fall term
6 children @ 50% discount
96 families paying \$360/year. 88 students are projected for January - May spring term
Need to decide whether to include an estimate for wait list
Pay increases effective 1/1/21 <i>25¢ hourly increase no 2020 R4.10</i>
6% of gross pay
1.45% of gross pay
6.2% of gross pay
\$4697/year per person; includes estimated 1% premium increase
\$126/year per person
Music only; 2 days per week <i>no French</i>
Estimate as claim amounts vary

5% of total revenue



**Belmont United Methodist Church**  
**Analysis of Capital Revenues & Expenses 2020**  
**Fund: Capital Fund**  
**January to December 2020**

Accounts	MTD Actual (This Year)	MTD Budget (This Year)	% of MTD Budget Used (This Year)	YTD Actual (This Year)	YTD Budget (This Year)	YTD Budget/Actual (This Year)
<b>Revenues</b>						
<b>Contributions</b>						
<b>Capital Fund</b>						
040510 - CF Income - This Old Church	\$600.00	\$666.63	90.00 %	\$10,250.00	\$8,000.00	\$2,250.00
040540 - CF Interest	\$0.01	\$0.00	0.00 %	\$0.01	\$0.00	\$0.01
<b>Total Capital Fund</b>	<u>\$600.01</u>	<u>\$666.63</u>	<u>90.01 %</u>	<u>\$10,250.01</u>	<u>\$8,000.00</u>	<u>\$2,250.01</u>
<b>Total Contributions</b>	<u>\$600.01</u>	<u>\$666.63</u>	<u>90.01 %</u>	<u>\$10,250.01</u>	<u>\$8,000.00</u>	<u>\$2,250.01</u>
<b>Total Revenues</b>	<u>\$600.01</u>	<u>\$666.63</u>	<u>90.01 %</u>	<u>\$10,250.01</u>	<u>\$8,000.00</u>	<u>\$2,250.01</u>
<b>Expenses</b>						
<b>Capital Fund</b>						
<b>Capital Fund Expenses</b>						
591000 - Capital Fund Expenses	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00
591001 - Capital Fund Analysis Fees	\$0.00	\$16.63	0.00 %	\$0.00	\$200.00	\$200.00
591010 - Capital Fund Misc. Property Items <i>Transfer</i>	\$988.99	\$2,083.37	47.47 %	\$3,888.99	\$25,000.00	\$21,111.01
591021 - Debt Service - Trust Fund Cont.	(\$30,000.00)	(\$30,000.00)	0.00 %	(\$120,000.00)	(\$120,000.00)	\$0.00
591022 - Debt Service - Vandy Imaging	(\$30,375.00)	(\$30,375.00)	0.00 %	(\$121,500.00)	(\$121,500.00)	\$0.00
591030 - Insurance Claim	\$0.00	\$0.00	0.00 %	(\$3,746.27)	\$0.00	\$3,746.27
591100 - Interest on Building Loan	\$6,965.30	\$7,500.00	92.87 %	\$88,594.21	\$90,000.00	\$1,405.79
<b>Total Capital Fund Expenses</b>	<u>(\$52,420.71)</u>	<u>(\$50,775.00)</u>	<u>0.00 %</u>	<u>(\$152,763.07)</u>	<u>(\$126,300.00)</u>	<u>\$26,463.07</u>
<b>Total Capital Fund</b>	<u>(\$52,420.71)</u>	<u>(\$50,775.00)</u>	<u>0.00 %</u>	<u>(\$152,763.07)</u>	<u>(\$126,300.00)</u>	<u>\$26,463.07</u>
<b>Total Expenses</b>	<u>(\$52,420.71)</u>	<u>(\$50,775.00)</u>	<u>0.00 %</u>	<u>(\$152,763.07)</u>	<u>(\$126,300.00)</u>	<u>\$26,463.07</u>
<b>Net Total</b>	<u>\$53,020.72</u>	<u>\$51,441.63</u>	<u>103.07 %</u>	<u>\$163,013.08</u>	<u>\$134,300.00</u>	<u>\$28,713.08</u>

**Principal Loan Payments**

	MTD Actual (This Year)	MTD Budget (This Year)	% of MTD Budget Used (This Year)	YTD Actual (This Year)	YTD Budget (This Year)	YTD Budget/Actual (This Year)	Annual Budget (This Year)	% of Annual Budget Used (This Year)
Principal Loan Payments	\$12,034.70	\$11,270.83	106.78%	\$139,405.79	\$135,249.96	\$4,155.83	\$135,250.00	103.07%
<b>NET TOTAL</b>	<u>\$40,986.02</u>	<u>\$40,170.80</u>	<u>102.03%</u>	<u>\$23,607.29</u>	<u>(\$949.96)</u>	<u>\$24,557.25</u>	<u>(\$950.00)</u>	<u>-2484.98%</u>

Original WBT Loan Balance	\$	2,545,136.17
Lifetime WBT Principal	\$	411,033.80
Lifetime WBT Interest	\$	185,493.42
Interest Rate fixed until 12/2022		3.95%
Loan Term of 20 years beg. 01/2018		

Previous Month Loan Balance	\$2,146,137.07
Current Month Principal Payment	\$12,034.70
Total Debt 12/31/2020	\$2,134,102.37

2021  
122,155.51 ①

10,000.00 ②

45,000 ③  
 (120,000) ④  
 (126,000) ⑤  
 90,000 ⑥

<111,000

<121,000

138,000 ⑦

105,155.51 ⑧

Principal Payments  
 Ends Cash

Belmont United Methodist Church  
Analysis of Rental Property Revenues & Expenses  
Fund: Rental Property  
January to December 2020

Accounts	MTD Actual	MTD Budget (This Year)	% of MTD Budget Used (This Year)	YTD Actual	YTD Budget (This Year)	YTD Budget/Actual (This Year)
<b>Revenues</b>						
<b>Contributions</b>						
<b>Rental Property Fund</b>						
040320 - Rent Income - 1909 Acklen Ave	\$11,170.38	\$11,170.38	100.00 %	\$132,743.16	\$132,743.16	\$0.00
040342 - Property Account Interest	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00
<b>Total Rental Property Fund</b>	<u>\$11,170.38</u>	<u>\$11,170.38</u>	<u>100.00 %</u>	<u>\$132,743.16</u>	<u>\$132,743.16</u>	<u>\$0.00</u>
<b>Total Contributions</b>	<u>\$11,170.38</u>	<u>\$11,170.38</u>	<u>100.00 %</u>	<u>\$132,743.16</u>	<u>\$132,743.16</u>	<u>\$0.00</u>
<b>Total Revenues</b>	<u>\$11,170.38</u>	<u>\$11,170.38</u>	<u>100.00 %</u>	<u>\$132,743.16</u>	<u>\$132,743.16</u>	<u>\$0.00</u>
<b>Expenses</b>						
<b>Rental Property Expenditures</b>						
570027 - Maintenance 1909 Acklen Ave	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00
570028 - 1909 Acklen Ave Property Tax	\$0.00	\$0.00	0.00 %	\$6,177.50	\$6,177.50	\$0.00
570030 - Transfer to Capital Fund	\$30,375.00	\$30,375.00	100.00 %	\$121,500.00	\$121,500.00	\$0.00
<b>Total Rental Property Expenditures</b>	<u>\$30,375.00</u>	<u>\$30,375.00</u>	<u>100.00 %</u>	<u>\$127,677.50</u>	<u>\$127,677.50</u>	<u>\$0.00</u>
<b>Total Expenses</b>	<u>\$30,375.00</u>	<u>\$30,375.00</u>	<u>100.00 %</u>	<u>\$127,677.50</u>	<u>\$127,677.50</u>	<u>\$0.00</u>
<b>Net Total</b>	<u>(\$19,204.62)</u>	<u>(\$19,204.62)</u>	<u>0.00 %</u>	<u>\$5,065.66</u>	<u>\$5,065.66</u>	<u>\$0.00</u>

2021

136,725.44

136,725.44

6,177.50  
126,000.00 (2)

132,177.50

4,547.94 (2)

$$\begin{aligned}
 11,170^{28} \times 4 &= 44,681.52 \\
 11,505^{49} \times 8 &= 92,043.92 \quad (1) \\
 \hline
 &136,725.44
 \end{aligned}$$

Property Fund Balance Forward 12/31/19 \$35,509.81

Bank Account Balance 12/31/2020 \$40,575.47

(2) 31/2021

45,123.41 (4)