

BUMC Finance Report



January 30, 2022

John Pearce
Chair, Finance Committee

Finance Committee Report

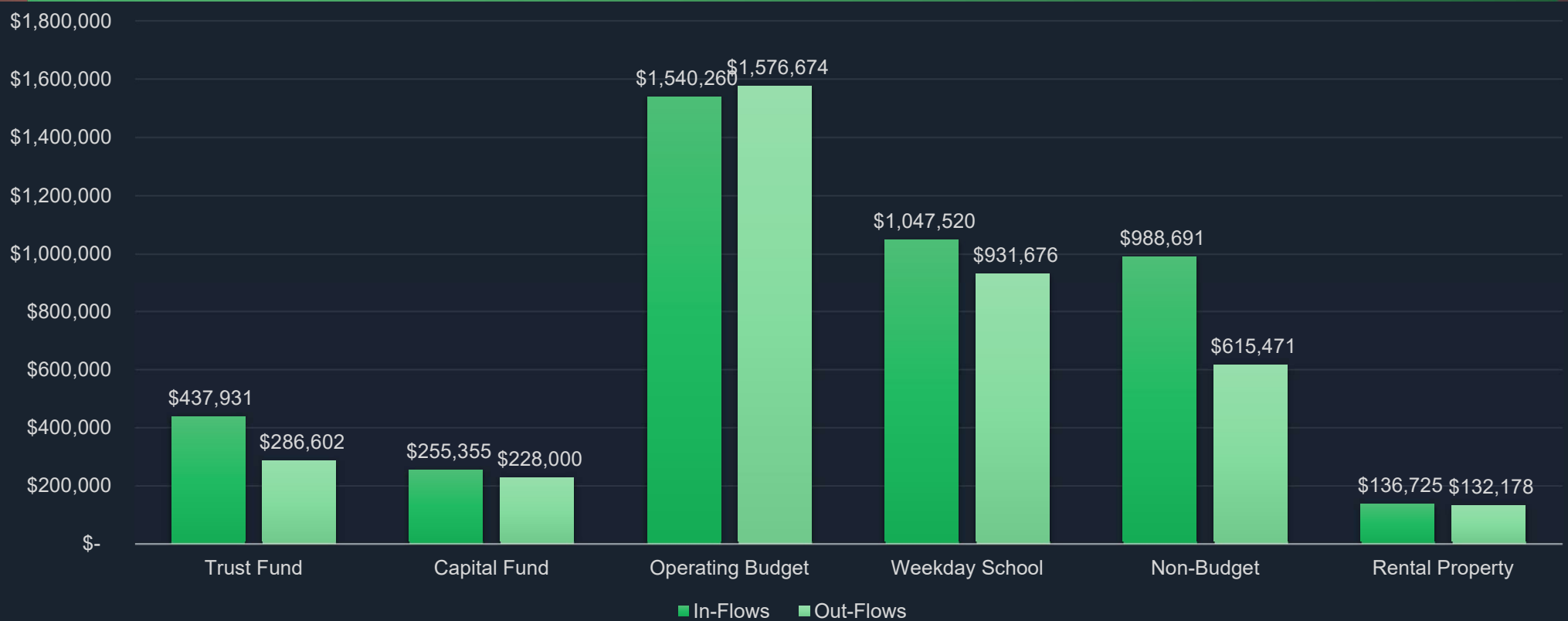
2021 Update

- Trust Fund
- Capital Fund
- Non-budget Fund
- Weekday School Fund
- Rental Property Fund
- Operating Fund

2022 Plan

- Pledge Campaign
- 2022 Concerns
- 2022 Finance “To Do’s”
- 2022 Budgets

2021 BUMC Funds



2021 Trust Fund

1/1/20 Balance	\$3,054,069
----------------	-------------

Gifts	\$76,800
-------	----------

Debt Service	(\$120,000)
--------------	-------------

Grant Payments	(\$166,602)
----------------	-------------

Earnings	\$360,077
----------	-----------

12/31/2021 Balance	\$3,204,344
---------------------------	--------------------

Earned/Lost	12.66%
-------------	--------



2021 Trust Fund Grants

No New Grants Awarded in 2021
outside of Debt Reduction

Approved but funds not spent yet:

- WDS Boiler (outstanding expenses)
- Network and Access Control
Upgrades (outstanding expenses)

2021 Capital Fund Highlights

Capital Fund Gifts Collected
\$9,355

Debt Service Payments
\$228,000

Support from Trust Fund
\$120,000

Support from Rental Property
\$126,000

Principal Loan Reduction
\$147,052

Principal Loan Balance
\$1,987,050

Loan Summary

WILSON
Bank & Trust



\$2,545,136 refinanced in 2017



3.95% 5-year fixed rate will
expire in December of 2022

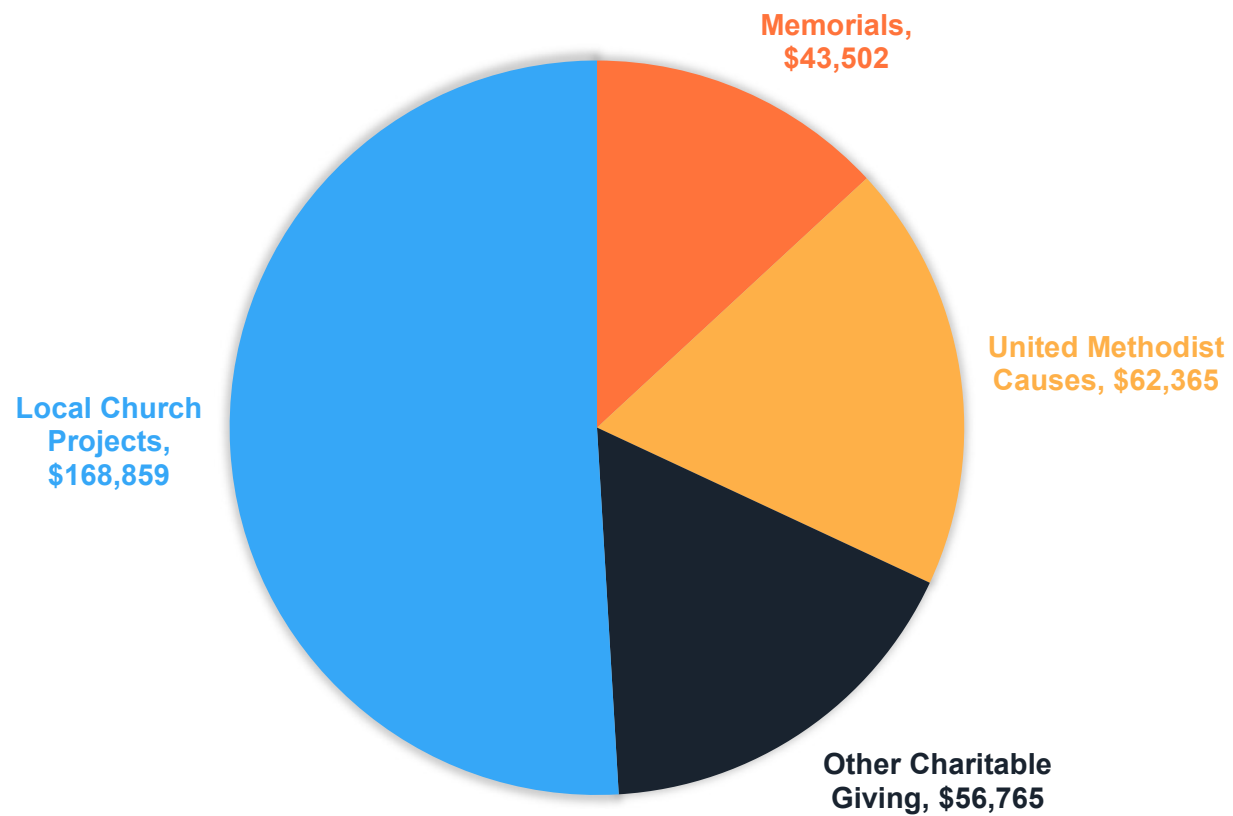


20-year amortization



Current balance: \$1,987,050

2021 Non- Budget Giving



Christmas Miracle Offering



Goal: \$20,000
Actual: \$21,735

Benevolence



1/1/21 Balance	\$169
Receipts	\$4,190
Disbursements	(\$2,842)
<hr/>	
12/31/20 Balance	\$1,517

Tuition and Fees	\$ 1,004,347	
Grants	\$ 42,778	
Donations	\$ 395	
TOTAL INCOME		\$1,047,520
Salaries, taxes, benefits	\$ 790,141	
Other Costs	\$ 141,535	
TOTAL EXPENSES		\$ 931,676
Operating Gain		\$ 115,844



Belmont Weekday School

2021 Rental Property Results



Rental Income	\$ 136,725
Other Income	\$ 0
TOTAL INCOME	\$ 136,725

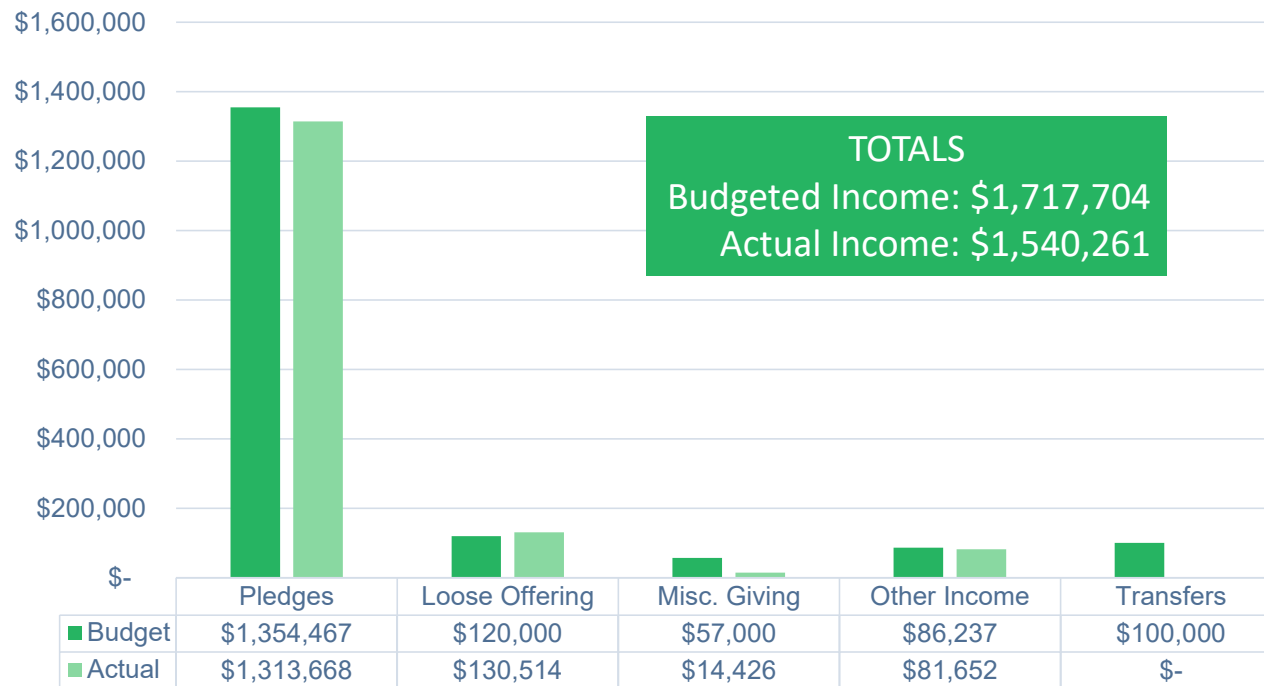


Property Taxes	\$ 6,178
Surplus to Capital	\$ 126,000
TOTAL EXPENSES	\$ 132,178

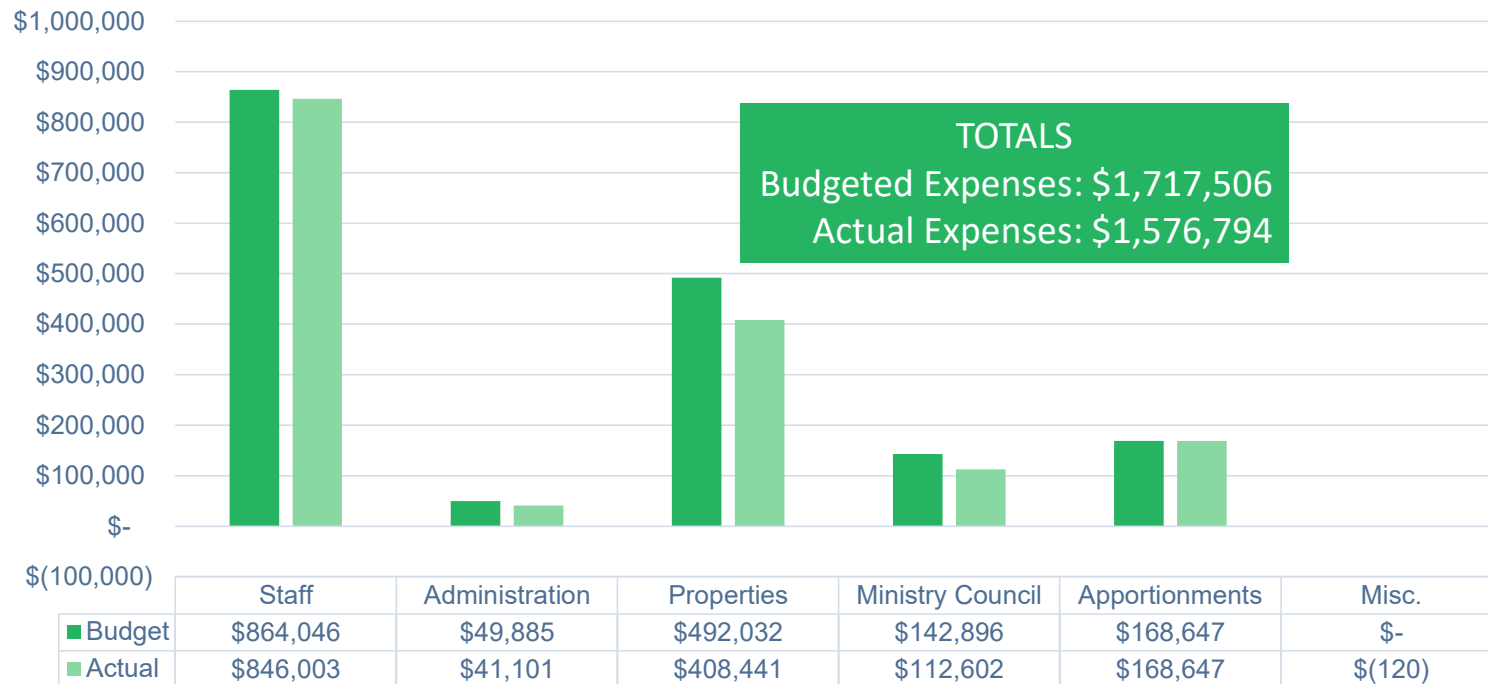


Surplus for 2021	\$ 4,548
-------------------------	-----------------

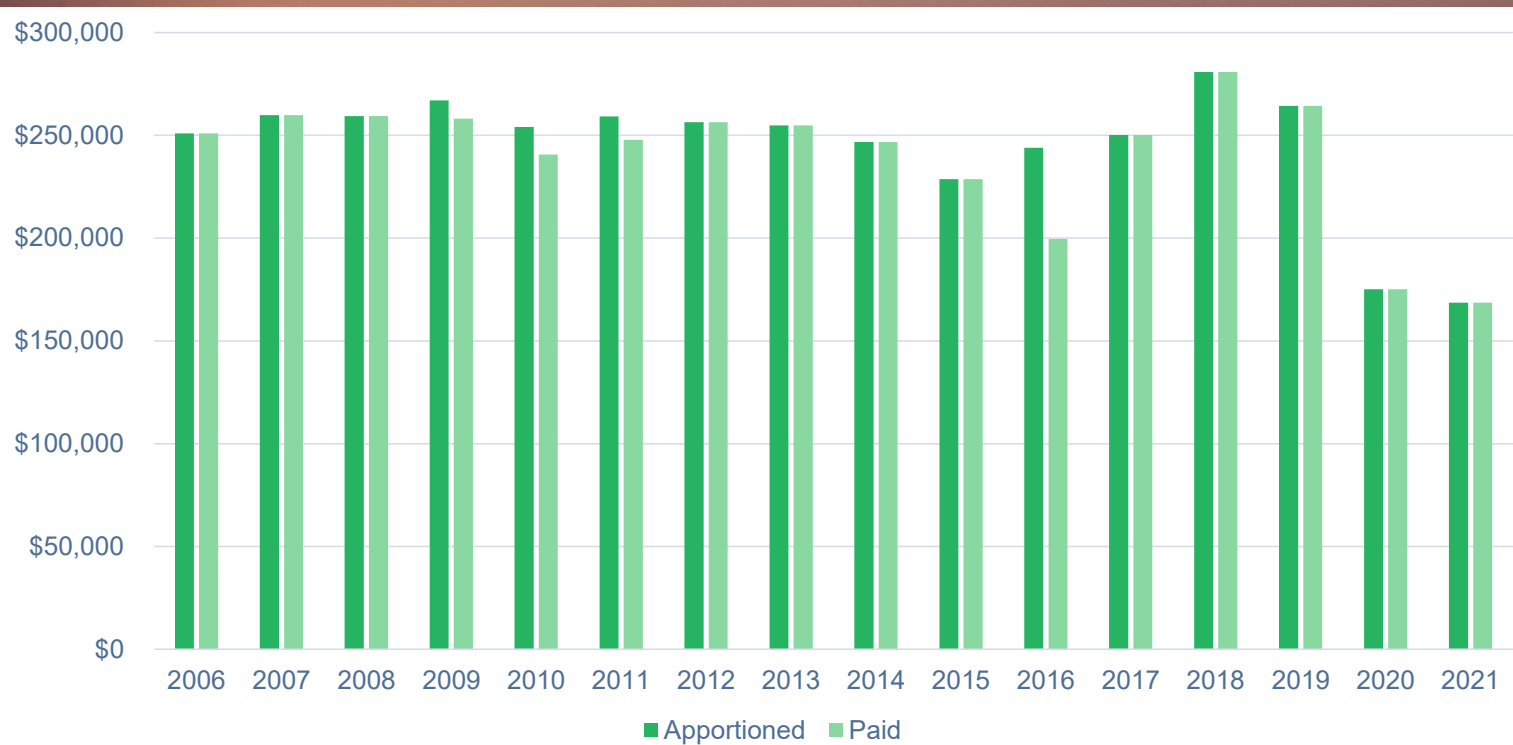
2021 Operating Budget Income



2021 Operating Budget Expenses



Apportionment History



2006-2021
Apportionments
Paid
\$3,842,029

Representing
98%

Budget Summary



Revenue exceeded Expenses

\$79,430

*including
Operating Deficit of (\$36,414)
and WDS Surplus of \$115,844*