

VCC Members and Friends,

As you know, our church is in a challenging season. We have experienced what is essentially a church split, losing roughly half of our regular attenders, givers, leaders, and servers. This leaves us significantly weakened, but our Lord is faithful, and He has kept a remnant to continue as an outpost of His kingdom on earth. It is not clear yet who has permanently left VCC, but we must make changes based on the current situation and adjust our plans in the future. While we have significant needs for people to step up to lead and serve in key areas, today's information is focused on finances.

The elders are proposing paying off the mortgage from savings, making other cuts to the budget, and rolling the 2020 Advance money into the general fund. The board has reviewed, changed, and approved the proposed budget changes, and we are now presenting them to you today, Sunday, May 1st, 2022. We plan to have a short members' meeting after the worship service on Sunday, May 15th to vote on the changes. Please bring questions and concerns to the elders and board members during the next two weeks, so that our May 15th meeting can be as efficient as possible.

By unanimous decision, the board presents this four-part plan to the congregation. Please read it and prayerfully consider if this is a wise and faithful way forward.

Part 1: Pay Off Mortgage With Savings

Based on current numbers, we have approximately \$131,155 in the bank, and the mortgage balance is \$82,840.87. This leaves a cushion of \$48,314 if we pay it off immediately. This will free us from the burden of the monthly mortgage payment which is currently \$781. Next year, the interest rate will begin rising, causing that payment to increase. We have been aggressively paying down the mortgage in recent years, and we believe now is the time to finish it off and be debt-free. Thank you to all who have given specifically toward the mortgage over the years. Your generosity has made a huge difference.

Part 2: Roll 2020 Advance Money Into The General Fund

2020 Advance is a pledge program designed to fund three years of an associate pastor's salary. Daniel Booth served for a year and a half before going back to GA to pursue a different career path. There was some money left in that fund when he left, and more has come in since then. It was our hope to hire a part-time youth pastor later this year, using the remaining 2020 Advance money to fund it at first. Because we are unable to see the possibility of hiring a youth pastor in the near or medium-term future, we would like to roll the balance of the 2020 Advance Fund into the General Fund, allowing it to strengthen and serve the church in general. Because this is a reallocation of designated funds, we are bringing this issue to the congregation for approval.

Current 2020 Advance Balance: \$17,887.72

Part 3: Decrease Expected Income

Due to the sudden loss of people from the church, we are decreasing what we expect to receive as donations moving forward. We approached this with two ways of estimating. First, we took the average giving for Feb-Apr of 2022 and extrapolated that out through the end of the year. Secondly, Chris Austen made a lower estimate based on some guesses about who may be leaving the church permanently. We decided on a middle ground number that is both cautious and optimistic. This will be reevaluated each quarter moving forward.

We have decreased our total year giving from \$165,684 to \$142,000 including both the General Fund and 2020 Advance giving. Other funds such as Outreach, Building, and Youth are not factored in. The new monthly average for expected income is \$11,000. By including the roughly \$10,000 given to 2020 Advance already this year, we come to a total expected income of \$142,000.

Part 4: Decrease Spending

We made significant cuts to the budget, totaling \$26,644.28.

Software and Subscriptions: -\$850

Church Staff: -\$800 (Estimated hours based on custodian's 1st quarter hours)

Nick's Compensation: -\$3,280

Associate Pastor Position: -\$11,400

Ministry Teams: -\$3,868.40

Building and Property: -200

Mortgage: -\$6,245.88

Total Decrease: -\$26,644.28

New Budgeted Expenses: \$136,147.30

New Expected Income: \$142,000

Difference: + \$5,852.70

Note that this revised budget is estimating a surplus of \$5,852.70 at the end of the year. This is a bit of a cushion in case our estimates are off.

What does God have in store for our church? We don't know, but He calls us to be good stewards of what He has entrusted to us. We are all called to be generous stewards of the time, talent, and treasure He's given us individually and as families. He also calls us to be wise stewards of the church finances. It is our prayerful hope that this revised budget is both realistic and faithful. May God grow His kingdom in Versailles and around the world for the glory of His name!

On behalf of the elders and board,
Pastor Nick

Versailles Christian Church
 2022 Budget - Revised
 Based On January - April 2022 Giving and January - March
 2022 Spending
 Approved by Board on 2022-04-26

	2021 Actual	2021 Budget	Compare to Budget	% of Budget	2022 Jan Approved	Change from 2021 Budget	Notes	2022 Spring New Proposal	Change from 2022 Jan Approved	Comments
Revenue										
4100 General Fund	130,803.74	131,421.00	-617.26	99.53%	\$145,694.00	\$14,263.00	General	\$142,000.00	-\$3,694.00	
4200 Building Fund	14,880.00	4,500.00	10,380.00	330.67%	\$0.00	-\$4,500.00	Passed Directly through	\$0.00	\$0.00	
4301 Outreach	645.00	1,500.00	-855.00	36.33%	\$0.00	-\$1,500.00	Passed Directly through	\$0.00	\$0.00	
4305 2020 Advance Income	20,391.42	30,500.00	-10,108.58	66.86%	\$20,000.00	-\$10,500.00	\$10,000 YTD added to General above	\$0.00	-\$20,000.00	
4307 Youth	1,073.00	0	1,073.00	0.00%	\$0.00	\$0.00		\$0.00	\$0.00	
4310 Miscellaneous Income	483.97	0	483.97	0.00%	\$0.00	\$0.00		\$0.00	\$0.00	
6810 Interest Earned	29.98	0	29.98	0.00%	\$0.00	\$0.00		\$0.00	\$0.00	
Total Revenue	188,207.11	\$167,923.00	204.11	100.17%	\$165,694.00	-\$2,239.00		\$142,000.00	-\$23,694.00	\$2,731 / wk
Gross Profit	\$ 169,207.11	\$167,923.00	204.11	100.17%	\$165,694.00	-\$2,239.00		\$142,000.00	-\$23,694.00	
Expenditures										
51 Church Administrative Expenses										
5104 Church & Office Supplies	635.98	1,000.00	-364.12	63.59%	\$750.00	-\$250.00		\$750.00	\$0.00	
5106 Copier Maintenance	851.84	750	101.84	113.58%	\$950.00	\$100.00		\$950.00	\$0.00	
5107 Software Subscriptions/Expense	2,099.11	2,900.00	-800.89	72.38%	\$2,100.00	-\$800.00		\$1,250.00	-\$850.00	\$500 One Call, \$200 Song Select, \$150 Pracetl My Ministry = \$850)
5110 Accounting/Payroll Service Expenses	1,289.44	1,100.00	189.44	117.22%	\$1,300.00	\$200.00		\$1,300.00	\$0.00	
5902 Pastor Christmas Gift		1,000.00	-1,000.00	0.00%	\$1,000.00	\$0.00		\$0.00	-\$1,000.00	
Total 51 Church Administrative Expenses	4,876.27	\$61,750.00	-1,873.73	72.24%	\$60,000.00	-\$1,750.00		\$41,150.00	-\$1,850.00	Adjusted to Q1 hours average
52 Church Staff Payroll Expenses										
5202 Custodian	2,847.61	3,500.00	-652.39	81.36%	\$2,800.00	-\$700.00		\$2,000.00	-\$800.00	
5204 Payroll Taxes	1,204.06	1,681.00	-476.94	71.63%	\$1,400.00	-\$281.00		\$1,400.00	\$0.00	
5207 Secretary Wages	16,117.71	18,475.00	-2,357.29	87.24%	\$17,000.00	-\$1,475.00		\$17,000.00	\$0.00	
5209 Workers Comp	198.51	200	-1.49	99.25%	\$200.00	\$0.00		\$200.00	\$0.00	
5225 Supply Pastor	400.00	500	-100.00	80.00%	\$500.00	\$0.00		\$500.00	\$0.00	
Total 52 Church Staff Payroll Expenses	20,767.89	\$24,356.00	-3,588.11	85.27%	\$21,900.00	-\$2,456.00		\$21,100.00	-\$800.00	
53 Senior Pastor Salary and Expenses										
5310 Salary	39,345.02	39,345.00	0.02	100.00%	\$39,345.00	\$0.00		\$39,345.00	\$0.00	
5311 Retirement Fund	4,500.00	6,000.00	-1,500.00	75.00%	\$6,000.00	\$0.00		\$6,000.00	\$0.00	
5314 Housing Expense	3,599.96	3,600.00	-0.04	100.00%	\$3,600.00	\$0.00		\$3,600.00	\$0.00	
5316 Vehicle Expense	1,968.70	2,000.00	-31.30	98.44%	\$2,500.00	-\$500.00		\$2,000.00	-\$500.00	
5317 Cell Phone and Internet	1,080.04	1,080.00	0.04	100.00%	\$1,080.00	\$0.00		\$900.00	-\$180.00	
5319 Continuing Education	0.00	300	-300.00	0.00%	\$300.00	\$0.00		\$0.00	-\$300.00	
5320 Sabbatical	0.00	500	-500.00	0.00%	\$500.00	\$0.00		\$200.00	-\$300.00	
5321 Relational Expenses	107.50	400	-292.50	26.88%	\$400.00	\$0.00		\$300.00	-\$100.00	
5322 Books & Materials	209.92	250	-40.08	83.97%	\$250.00	\$0.00		\$150.00	-\$100.00	
5327 Professor Development	216.69	1,000.00	-783.31	21.67%	\$2,000.00	-\$1,000.00		\$1,500.00	-\$500.00	
Total 53 Senior Pastor Salary and Expenses	51,027.83	\$54,475.00	-3,447.17	93.67%	\$55,975.00	\$1,500.00		\$53,695.00	-\$2,280.00	
54 Associate Pastor Salary and Expenses										
5410 Salary - Associate Pastor	27,799.98	27,800.00	-0.02	100.00%	\$27,138.46	-\$25,661.54	1 month	\$27,138.46	\$0.00	
5414 Housing Allowance	7,199.92	7,200.00	-0.08	100.00%	\$553.84	-\$6,646.16	1 month	\$553.84	\$0.00	
5419 Continuing Education	0.00	1,000.00	-1,000.00	0.00%	\$0.00	-\$1,000.00		\$0.00	\$0.00	
5420 Professional Expenses	174.43	500	-325.57	34.89%	\$0.00	-\$500.00		\$0.00	\$0.00	

New PT Position											
Total 54 Associate Pastor: Salary and Expenses											
	35,174.33	\$36,500.00	0.00	0.00%	\$11,400.00	\$11,400.00	\$2,692.30	\$0.00	-\$11,400.00		
55 Ministry Teams Expenses											
5501 Adult Ministry	1,132.40	1,000.00	132.40	113.24%	\$1,000.00	\$0.00	\$500.00	\$0.00	-\$500.00		
5508 Adult Ministry - Leader Training	0.00	1,000.00	-1,000.00	0.00%	\$2,000.00	\$1,000.00	\$1,000.00	\$1,000.00	-\$1,000.00		
5520 Outreach - General	12,838.00	14,642.00	-1,804.00	87.69%	\$14,568.40	-\$73.60	\$14,200.00	\$14,200.00	-\$368.40	10% of General Fund	
5530 Worship	762.53	2,000.00	-1,237.47	38.13%	\$2,000.00	\$0.00	\$1,500.00	\$1,500.00	-\$500.00		
5580 Youth - General	2,155.09	2,000.00	155.09	107.75%	\$2,000.00	\$0.00	\$1,000.00	\$1,000.00	-\$1,000.00		
5582 Youth - VBS	0.00	500	-500.00	0.00%	\$500.00	\$0.00	\$0.00	\$0.00	-\$500.00		
Total 55 Ministry Teams Expenses	16,888.02	\$21,142.00	-4,253.98	73.88%	\$22,068.40	\$926.40	\$18,200.00	\$18,200.00	-\$3,868.40		
61 Building Property & Maintenance											
6100 Maintenance and Supplies	1,703.66	2,300.00	-596.31	74.07%	\$1,500.00	-\$800.00	\$1,500.00	\$0.00	\$0.00		
6101 Equipment and Furniture	203.98	500	-296.02	40.80%	\$250.00	-\$250.00	\$250.00	\$0.00	\$0.00		
6102 Personage Maintenance	638.36	1,000.00	-361.61	63.84%	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$0.00		
6104 Property Taxes/Insurance	7,612.28	7,000.00	612.28	108.75%	\$8,000.00	\$1,000.00	\$8,000.00	\$0.00	\$0.00		
6120 Lawn Care/Snow Removal	639.00	2,000.00	-1,361.00	31.95%	\$500.00	-\$1,500.00	\$300.00	\$300.00	-\$200.00	Self snow removal w/ Wulber Slide-by-side	
6130 Elevator Expenses	315.09	500	-184.91	63.02%	\$500.00	\$0.00	\$500.00	\$0.00	\$0.00		
6135 Roof Repair and Maintenance	0.00	1,000.00	-1,000.00	0.00%	\$300.00	-\$500.00	\$300.00	\$0.00	-\$200.00		
Total 61 Building Property & Maintenance	11,112.43	\$14,300.00	-3,187.57	77.71%	\$12,250.00	-\$2,050.00	\$12,050.00	\$12,050.00	-\$200.00		
62 Utilities											
6201 Electric and Garbage	9,144.06	8,000.00	1,144.06	114.30%	\$12,967.94	\$4,967.94	\$12,967.94	\$0.00	\$0.00		
6202 Gas	4,240.47	3,500.00	740.47	121.16%	\$6,013.76	\$2,513.76	\$6,013.76	\$0.00	\$0.00		
6203 Phone & Internet	1,519.76	1,250.00	269.76	121.59%	\$2,155.30	\$905.30	\$2,155.30	\$0.00	\$0.00		
Total 62 Utilities	14,904.29	\$12,750.00	2,154.29	116.90%	\$21,137.00	\$8,387.00	\$21,137.00	\$0.00	\$0.00		
69 Mortgage Payments											
6910 Interest Expense	4,336.31	6,487.00	-2,150.69	66.85%	\$3,822.60	-\$2,664.40					
6915 Mortgage Loan Principal	27,691.73	13,791.00	13,900.73	200.67%	\$5,546.28	-\$8,234.12					
Total 69 Mortgage Payments	32,018.04	\$20,278.00	11,740.04	157.97%	\$9,368.88	-\$10,898.12					
Total Expenditures	186,769.10	\$190,541.00	-3,771.90	98.02%	\$162,791.58	-\$27,749.42	\$136,147.30	\$136,147.30	-\$26,644.28	If Pay off. May-Dec = -\$9,245	\$2,618WK
Net Operating Revenue	-18,561.99	(\$22,615.00)	4,053.01	82.07%	\$2,892.42		\$5,852.70	\$5,852.70	\$2,960.28		

Versailles Christian Church
Cash Flow Overview
March 2022

January 1st, 2022 Starting Balance		
Checking:		\$31,984.80
Savings:		\$99,719.40
March Totals		
Offerings:		\$9,726.39
Expenses:		\$12,508.59
Year to Date Totals		
Offerings:		\$41,813.12
Expenses:		\$41,459.22
March 31, 2022 Ending Balance		
Total Cash		\$131,155
YTD Mortgage Payments		
Interest		\$924.34
Principle		\$4,129.88
Mortgage Balance Remaining		\$82,840.07
YTD Change In Cash		\$-549

Notes:

Versailles Christian Church

Budget vs. Actuals: 2022 Budget - FY22 P&L

January - March, 2022

	2022			Total			
	Jan 2022	Feb 2022	Mar 2022	Actual	Budget	Remaining	% Remaining
Revenue							
4100 General Fund	15,591.10	8,743.72	8,551.69	32,886.51	36,420.99	3,534.48	9.70%
4200 Building Fund	215.00	145.00	190.00	550.00	0.00	-550.00	
4301 Outreach	40.00	65.00	45.00	150.00	0.00	-150.00	
4305 2020 Advance Income	4,078.23	3,208.68	914.70	8,201.61	5,000.01	-3,201.60	-64.03%
4307 Youth			25.00	25.00	0.00	-25.00	
Total Revenue	\$ 19,924.33	\$ 12,162.40	\$ 9,726.39	\$ 41,813.12	\$ 41,421.00	\$ 392.12	-0.95%
Gross Profit	\$ 19,924.33	\$ 12,162.40	\$ 9,726.39	\$ 41,813.12	\$ 41,421.00	\$ 392.12	-0.95%
Expenditures							
51 Church Administrative Expenses							
5104 Church & Office Supplies	15.00	15.00	15.00	45.00	187.50	142.50	76.00%
5106 Copier Maintenance	76.17	62.38	76.17	214.72	212.49	-2.23	-1.05%
5107 Software Subscriptions/Expense	50.00	50.00	264.45	364.45	525.00	160.55	30.58%
5110 Accounting/Payroll Service Expenses	295.00	78.00	78.00	451.00	324.99	-126.01	-38.77%
5902 Pastor Christmas Gift				0.00	249.99	249.99	100.00%
Total 51 Church Administrative Expenses	\$ 436.17	\$ 205.38	\$ 433.62	\$ 1,075.17	\$ 1,499.97	\$ 424.80	28.32%
52 Church Staff Payroll Expenses							
5202 Custodian	175.70	135.92	116.03	427.65	699.99	272.34	38.91%
5204 Payroll Taxes				0.00	350.01	350.01	100.00%
5207 Secretary Wages	1,392.58	1,278.90	1,236.27	3,907.75	4,250.01	342.26	8.05%
5209 Workers Comp		22.49		22.49	50.01	27.52	55.03%
5225 Supply Pastor				0.00	125.01	125.01	100.00%
Total 52 Church Staff Payroll Expenses	\$ 1,568.28	\$ 1,437.31	\$ 1,352.30	\$ 4,357.89	\$ 5,475.03	\$ 1,117.14	20.40%
53 Senior Pastor Salary and Expenses							
5310 Salary	3,026.54	3,026.54	3,026.54	9,079.62	9,836.25	756.63	7.69%
5311 Retirement Fund	1,500.00		1,500.00	3,000.00	1,500.00	-1,500.00	-100.00%
5314 Housing Expense	276.92	276.92	276.92	830.76	900.00	69.24	7.69%
5316 Vehicle Expense			600.23	600.23	624.99	24.76	3.96%

5317 Cell Phone and Internet	83.08	83.08	83.08	249.24	270.00	20.76	7.69%
5319 Continuing Education				0.00	75.00	75.00	100.00%
5320 Sabbatical			65.61	65.61	125.01	59.40	47.52%
5321 Relational Expenses				0.00	99.99	99.99	100.00%
5322 Books & Materials			123.30	123.30	62.49	-60.81	-97.31%
5327 Profession Development			413.69	413.69	500.01	86.32	17.26%
Total 53 Senior Pastor Salary and Expenses	\$ 4,886.54	\$ 3,386.54	\$ 6,089.37	\$ 14,362.45	\$ 13,993.74	-\$ 368.71	-2.63%
54 Associate Pastor Salary and Expenses				0.00	0.00	0.00	
5410 Salary - Associate Pastor	2,138.46			2,138.46	534.63	-1,603.83	-299.99%
5414 Housing Allowance	553.84			553.84	138.45	-415.39	-300.03%
5425 Youth Pastor PT Position				0.00	2,850.00	2,850.00	100.00%
Total 54 Associate Pastor Salary and Expenses	\$ 2,692.30	\$ 0.00	\$ 0.00	\$ 2,692.30	\$ 3,523.08	\$ 830.78	23.58%
55 Ministry Teams Expenses				0.00	0.00	0.00	
5501 Adult Ministry			160.39	160.39	249.99	89.60	35.84%
5508 Adult Ministry - Leader Training	30.00		544.11	574.11	500.01	-74.10	-14.82%
5520 Outreach - General	916.80	916.80	916.80	2,750.40	3,642.09	891.69	24.48%
5530 Worship		214.00	265.76	479.76	500.01	20.25	4.05%
5560 Youth - General				0.00	500.01	500.01	100.00%
5562 Youth - VBS				0.00	125.01	125.01	100.00%
Total 55 Ministry Teams Expenses	\$ 946.80	\$ 1,130.80	\$ 1,887.06	\$ 3,964.66	\$ 5,517.12	\$ 1,552.46	28.14%
61 Building Property & Maintenance				0.00	0.00	0.00	
6100 Maintenance and Supplies		900.00	250.36	1,150.36	375.00	-775.36	-206.76%
6101 Equipment and Furniture				0.00	62.49	62.49	100.00%
6102 Parsonage Maintenance		148.00		148.00	249.99	101.99	40.80%
6104 Property Taxes/Insurance		3,813.56		3,813.56	2,000.01	-1,813.55	-90.68%
6120 Lawn Care/Snow Removal			135.92	135.92	125.01	-10.91	-8.73%
6130 Elevator Expenses				0.00	125.01	125.01	100.00%
6135 Roof Repair and Maintenance				0.00	125.01	125.01	100.00%
Total 61 Building Property & Maintenance	\$ 0.00	\$ 4,861.56	\$ 386.28	\$ 5,247.84	\$ 3,062.52	-\$ 2,185.32	-71.36%
62 Utilities				0.00	0.00	0.00	
6201 Electric and Garbage		620.96	638.86	1,259.82	3,241.98	1,982.16	61.14%
6202 Gas	874.58	1,351.97	940.36	3,166.91	1,503.45	-1,663.46	-110.64%
6203 Phone & Internet	129.98	129.98		259.96	538.83	278.87	51.75%
Total 62 Utilities	\$ 1,004.56	\$ 2,102.91	\$ 1,579.22	\$ 4,686.69	\$ 5,284.26	\$ 597.57	11.31%

69 Mortgage Payments				0.00	0.00	0.00	
6910 Interest Expense	318.55	305.24	318.55	942.34	955.65	13.31	1.39%
6915 Mortgage Loan Principal	3,192.19	475.50	462.19	4,129.88	1,386.57	-2,743.31	-197.85%
Total 69 Mortgage Payments	\$ 3,510.74	\$ 780.74	\$ 780.74	\$ 5,072.22	\$ 2,342.22	\$ 2,730.00	-116.56%
Total Expenditures	\$ 15,045.39	\$ 13,905.24	\$ 12,508.59	\$ 41,459.22	\$ 40,697.94	\$ 761.28	-1.87%
Net Operating Revenue	\$ 4,878.94	-\$ 1,742.84	-\$ 2,782.20	\$ 353.90	\$ 723.06	\$ 369.16	51.06%
Other Expenditures							
6930 Depreciation Expense - Remodel	1,213.16	1,213.16	1,213.16	3,639.48	3,639.48	0.00	0.00%
6935 Mortgage Principle Add Back	-3,192.19	-475.50	-462.19	-4,129.88	-5,805.73	-1,675.85	28.87%
Total Other Expenditures	-\$ 1,979.03	\$ 737.66	\$ 750.97	-\$ 490.40	-\$ 2,166.25	-\$ 1,675.85	77.36%
Net Other Revenue	\$ 1,979.03	-\$ 737.66	-\$ 750.97	\$ 490.40	\$ 2,166.25	\$ 1,675.85	77.36%
Net Revenue	\$ 6,857.97	-\$ 2,480.50	-\$ 3,533.17	\$ 844.30	\$ 2,889.31	\$ 2,045.01	70.78%

Cash Basis