

Reston Bible Church
Summary of Activities FY 20-21

	FY 20-21 Actual	FY 21-22 Budget
God's Provision		
General Fund	\$ 5,701,823	\$ 5,635,000
Investments	5,028	4,000
Total General	\$ 5,706,851	\$ 5,639,000
Missions Fund	\$ 182,280	\$ 160,000
Investments	802	1,000
Total Missions	\$ 183,082	\$ 161,000
Total General and Missions Giving	\$ 5,889,933	\$ 5,800,000
Designated Giving		
Benevolent	62,790	
Community Outreach	214,291	
Total Designated Giving	\$ 277,081	
Total Provision	\$ 6,167,014	
Expenses		
General Fund		
Teaching & Worship	\$ 260,275	\$ 567,000
Adult Ministries	398,970	603,000
Youth	583,931	507,000
Family Life and Children	347,931	340,000
Local Evangelism	120,234	107,000
Administration	789,997	772,000
Technology	89,038	92,000
Facilities	366,111	394,000
Mortgage Interest	134,865	115,000
Capital Management/Reserves	31,989	35,000
Total General Expenses	\$ 3,123,341	\$ 3,532,000
Missions		
Global Evangelism	\$ 1,437,340	\$ 1,508,000
Administration	177,815	190,000
Total Missions Expenses	\$ 1,615,155	\$ 1,698,000
Total General and Missions Expense	\$ 4,738,496	\$ 5,230,000
Designated Expenses		
Benevolent	\$ 30,022	
Community Outreach	153,267	
Total Designated Expenses	\$ 183,289	
Total Cash Expenses	\$ 4,921,785	
Depreciation Expense (non-cash)	652,684	
Total Cash/Non Cash Expenses	\$ 5,574,469	

**Please See
Footnotes 2 and 3
below regarding
current year budget**

Footnotes

- FY 20 -21 expenses are lower than normal in Adult Ministries and Worship due to the ongoing pandemic and the open Worship Pastor position.
- For FY 21 – 22 we plan to run a surplus budget. This will enable us to pay down mortgage debt, reduce interest expense and focus on ministry expansion.
- In addition, the FY 21 - 22 budget reflects a return to pre-pandemic activity levels, the filling of the open positions of Fellowship Groups Pastor (currently held by Jim Supp) and Worship Pastor as well as the new ministry of Evangelism led by Bob Shull.
- The designated funds (Benevolent, Community Outreach) are sustained by general funds and some designated funds. Consequently, there is no income/expenditure budget for these funds.
- At August 31, 2021, the church's mortgage loan was held by Thrivent Financial. The balance at that time was \$4,658,755.
The terms of our mortgage with Thrivent Financial are fixed interest of 2.55% with a 10 year repayment schedule.
- At 8/31/21 the cash balances were as follows:

General Fund		
Operating Cash/Reserves:	\$1,715,885	
Designated Reserves:	335,479	(Includes reserves for mortgage payments and building repairs)
Total General Fund Cash Balance:	<u>\$2,051,364</u>	

Missions \$694,287

- Global Evangelism – The General Fund supports the Global Missions budget with \$1.5 million dollars. The actual amount expended may be higher depending on mission trip expenses, projects, and Missions Committee decisions.