

Renewal City Church 2023 Financial Report

Dear Renewal City Church,

Thank you for being such a generous group of people! During this last year so many of you demonstrated your faith in God, as well as your willingness to sacrifice and support Renewal's efforts to accomplish kingdom things throughout our community and across the world, as you faithfully shared your financial resources with us month after month.

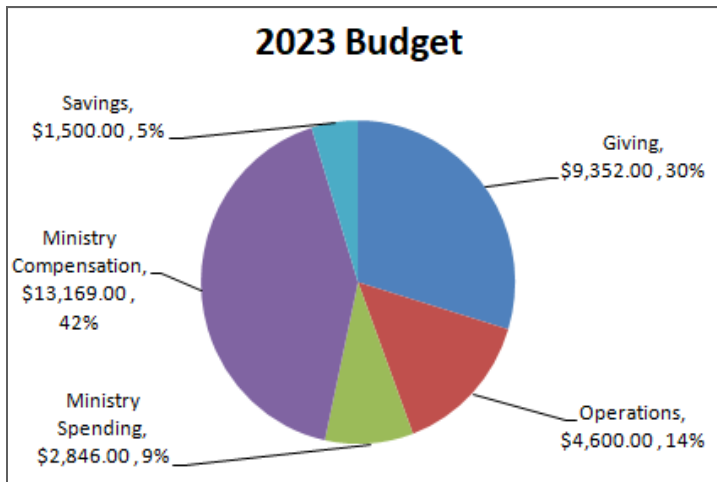
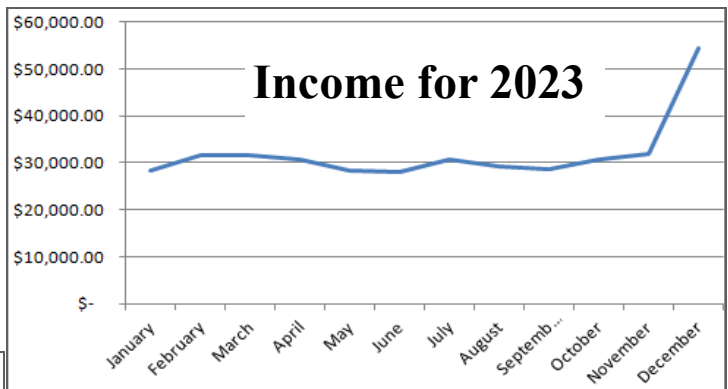
Each year our board of deacons commit to a monthly budget that helps us strategically spend our resources in ways that have a broad kingdom impact on our community and our world, while also establishing fiscal stability within our congregation. Please take some time to look over this report which includes some basic data from last year, as well as a look forward to our budget plans for 2024. If you have any questions or concerns please don't hesitate to contact our book-keeper Jessica Nielsen, one of our Deacons, or myself.

Thanks again to all of you who give financially toward the mission of Renewal City Church. God is using your generous, faithful and joyful giving to build his Kingdom all around us!

Love and Blessings, James

Budget Income in 2023

In 2023 we averaged around \$32,075 a month in income toward our monthly budget. This represents a 4.4% decrease in general budget income compared to 2022, and the second consecutive year where we've seen a decrease in our annual average budget income. Part of this sum (\$32,075) is regular missionary support that we are re-categorizing as "restricted" income in 2024 for reasons noted on the next page of this report in the "looking ahead" section. In addition to the budget income mentioned above, we received \$78,103 of restricted funds designated to be passed directly through to missionaries and non profit organizations we support who are doing kingdom work all around the world. Donations received as restricted funds toward those purposes remained within 1% of where they were in 2022.



Below is a breakdown of the KEY TERMS to help you understand our budget categories for 2023. Typically, each dollar that was budgeted to a specific purpose is spent in whichever department it was budgeted for. Anything that doesn't actually get spent during any given month is rolled into a restricted savings account to be spent for its originally dedicated purpose at a later date. For example, if \$10 of the youth budget (a sub category of "Ministry Spending") isn't spent in September, then the youth department has \$10 saved to spend at a later date. This enables our ministry staff to "save" for bigger ministry events or purchases, as well as ensuring that our budget is an accurate representation of where the money actually goes.

Key Terms

Giving - Money we "tith" towards local ministries and global missionaries/mission organizations as well as our mercy fund.

(This number tends to get bumped up during the year as we process restricted donations designated to these causes)

Operation - Property & payroll Taxes, mortgage payments, insurance, subscriptions and office expenses.

Ministry Spending - Money spent in department specific ministries (i.e. children, youth, pastoral meetings, retreats.etc)

Ministry Compensation - Gross monthly payroll+benefits for church staff members in supported ministry roles

Savings - Unrestricted savings for big ticket things that may come up in the future (sound equipment, a building, etc...)

RCC Deacons Board

Tyler Salvig

Brady Backstrom

James Dieter

Amber Moats

RCC Eldership Board

James Dieter

Cory & Jayme Robinson

Ryan Moats

Bob and Ashley Stewart

*We're committed to being fully transparent in our stewardship of kingdom resources. **More detailed budget reports are available that include itemized monthly expenses.** Please ask the pastor if you'd like to receive one.*

Renewal City Church 2023 Finances at a glance

(numbers rounded to the nearest dollar)

INCOME

Unrestricted tithes & offerings	\$317,146
Restricted Income <i>(mission/mercy/event/other pass through)</i>	\$171,916
<u>Insurance Claim Payout <i>(marquee project)</i></u>	<u>\$135,877</u>
TOTAL INCOME	\$624,939

EXPENSES[^]

Facilities, Equipment, Operations, Property Tax	\$188,377
Giving (Local/Global missions and mercy fund)	\$212,751*
Ministry Expenses (Ministry dept. spending)	\$ 40,709
<u>Payroll Expenses (Salaries, Benefits & taxes)</u>	<u>\$177,653</u>
TOTAL EXPENSES	\$619,490

INCOME minus EXPENSES \$5,449~

[^]based on Quickbook's reports which categorizes things a little differently than our monthly budget

* these numbers include restricted income /pass through *(dedicated giving toward causes, missionaries or activities like mission trips/retreats etc.)*

~Thank you Jesus, even in lean years you always give us more than enough.

We'll save this surplus for kingdom use in the future.

CASH ON HAND AT YEAR'S END \$257,382

2023 Donor Information

Approx. number of households who give monthly	53
# of these monthly givers who <u>only</u> give restricted funds/pass through	34
Approx. number of part time giving households	12
<i>(People who give a few times a year)</i>	
Approx. # of households giving sporadically (1-3 times)	10
Average budget income contribution	\$531

Top 10 giving households gave 46% of our budget income.

THE ROXY THEATER

2023 Finances at a glance

INCOME

Keebler Lease and Event Rentals \$29,605

EXPENSES

Event Staff (and Janitor) \$20,927

Supplies *(cleaning supplies/disposables etc)* \$ 4,468

Utilities *(We split the bill 65/35 with Keebler)* \$ 2,860

Other *(furnishings, maintenance, equipment)* \$ 1,718*

Taxes \$ 80

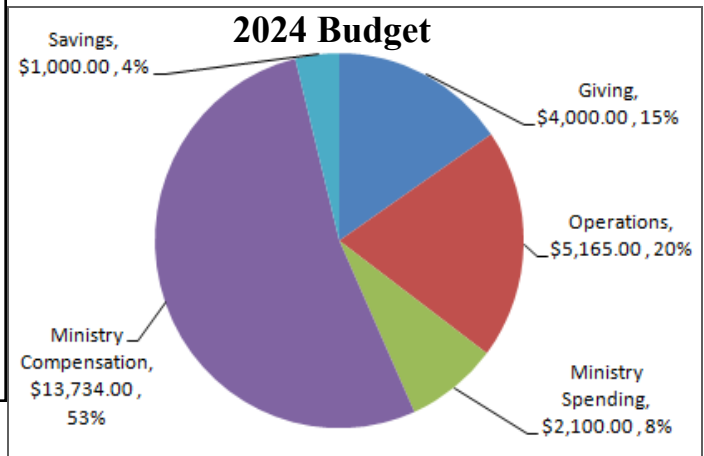
Total \$30,053

INCOME MINUS EXPENSES -\$ 448

*Due to a lack of revenue, a number of maintenance items were covered by the church budget.

Looking ahead to 2024

Our deacons board recently approved an operating budget of \$25,999/mo for 2024. (We averaged \$26,429/mo in unrestricted budget income last year). See the pie chart below outlining the major categories of this budget. This budget is no longer based on the inclusion of any kind of restricted giving. In the past it made sense to include in our budget certain regular restricted monthly donations toward our missionaries or donations to support specific department spending. Now, due to year by year growth in these categories, and dramatic fluctuations in donation amounts month to month, we've decided to base our budget for 2024 strictly on money given as "general tithes and offerings." This budget represents how we intend to allocate all unrestricted funds in 2024. Although our giving category looks much smaller, than previous years, in actuality our supported missionaries should see similar support to what they had in the past if those committed restricted donations hold steady. Although our staff compensation appears to be a much larger percentage now, in actuality, the dollar difference represents a 3.2% COL raises. Other notable changes include a reduction in our savings and an increase in our operations cost due to taxes and adding a line item for our church bus maintenance.



How does RCC's budget compare to other congregations?

The average USA church spends about half of their income on staffing. Facility expenses and improvements take up about 23% of their budget and ministry efforts/ church programs take up around 10%. Typical congregations send about 11% of their budget to overseas missions or outside local ministries, as well as spending 6% of their budget on denominational dues.

-Based on a 2019 report from Tithe.ly

Who's on Staff in 2024?

Pastor	James Dieter	Full time
Youth Pastor	Mikinzi Rambo	35 hrs/wk
Workshopping a new title	David Alexy	5 hrs/wk
Children's Director	Nicole Alexy	10 hrs/wk
Office Admin/Bookkeeper	Jessica Nielsen	20 hrs/wk
Nursery Director	Cassie Jimenez	Hours Vary
Roxy Janitor	Alex Dieter	Hours Vary