

Summary of 2022-23 Stewardship and Budget

5-12-22

(Fiscal year July 1, 2022 through June 30, 2023)

The Stewardship request for pledges was \$532,521

Current pledges are \$457,427

Assume 96% pledge fulfillment -- $\$457,427 \times .96 = \$439,129$

Pledges are less than stewardship request by \$93,392

Payroll to keep current staff is \$383,855 (wages, salary & benefits)

Mortgage principle payments will be \$43,546 total; Member loan is \$19,999.92, Key Bank is \$23,546.08

(Mortgage loan interest is in the operating budget for Resource Ministry)

2022-23 pledges are \$29,466 less than 2021 pledges (after pledge fulfillment reduction)

Steps to balance the budget:

1. Removed staff increases, removed requested staff positions; made other adjustments to benefits and salaries, made program cuts.
2. Susan Dodson increased the expected revenue from online sales from \$8000 to \$12,000.

With those cuts and revenue increase, the budget gap between revenue and expenses is \$36,651.

3. The PPP reserve amount left is \$17,700.
4. The amount needed from Legacy Gifts is \$18,951; will be used to pay member loan payment for FY 2022-23