

**Meredith Drive Reformed Church  
2020 Budget Summary**

	Actual			2020 Budget
	2017	2018	2019	
<i>(Thousands)</i>				
Regular Offerings	\$1,863.0	\$1,911.1	\$1,873.3	\$1,966.6
Communion Offerings	\$37.0	\$46.8	\$29.6	\$25.0
Other Receipts	\$8.2	\$8.7	\$11.9	\$6.0
<b>Total Receipts</b>	<b>\$1,908.2</b>	<b>\$1,966.6</b>	<b>\$1,914.8</b>	<b>\$1,997.6</b>
RCA and Classis Assessments	\$132.5	\$129.0	\$123.7	\$111.3
Other Benevolences	\$244.9	\$292.3	\$260.2	\$295.8
<b>Total Benevolences</b>	<b>\$377.4</b>	<b>\$421.3</b>	<b>\$383.9</b>	<b>\$407.1</b>
Personnel	\$1,034.7	\$1,002.6	\$1,011.5	\$1,035.9
Facilities	\$217.2	\$242.4	\$227.6	\$245.9
Other	\$87.1	\$98.5	\$91.8	\$99.6
<b>Total Administrative Expenses</b>	<b>\$1,339.0</b>	<b>\$1,343.5</b>	<b>\$1,330.9</b>	<b>\$1,381.4</b>
All Church Ministry	\$51.5	\$38.6	\$30.8	\$46.6
Meredith Drive Ministry	\$8.9	\$7.3	\$4.3	\$12.0
Student Ministry	\$11.7	\$20.9	\$9.2	\$17.2
Young Adult Ministry	\$0.0	\$0.0	\$0.0	\$2.5
Bridge Ministry	\$5.4	\$13.7	\$8.5	\$14.4
Children's Ministry	\$16.8	\$16.0	\$15.1	\$19.8
<b>Total Program Expenses</b>	<b>\$94.3</b>	<b>\$96.5</b>	<b>\$67.9</b>	<b>\$112.5</b>
<b>Total Debt Service</b>	<b>\$97.2</b>	<b>\$96.6</b>	<b>\$96.6</b>	<b>\$96.6</b>
<b>Total Expenses</b>	<b>\$1,907.9</b>	<b>\$1,957.9</b>	<b>\$1,879.3</b>	<b>\$1,997.6</b>
<b>Budget Surplus / (Deficit)</b>	<b>\$0.3</b>	<b>\$8.7</b>	<b>\$35.5</b>	<b>\$0.0</b>

	Actual			2020 Budget
	2017	2018	2019	
<i>(% of Total Revenues)</i>				
Total Assessments	6.9%	6.6%	6.5%	5.6%
Other Benevolences	12.8%	14.9%	13.6%	14.8%
<b>Total Benevolences</b>	<b>19.8%</b>	<b>21.4%</b>	<b>20.0%</b>	<b>20.4%</b>
Personnel	54.2%	51.0%	52.8%	51.9%
Facilities	11.4%	12.3%	11.9%	12.3%
Other Administrative Expenses	4.6%	5.0%	4.8%	5.0%
<b>Total Administrative Expenses</b>	<b>70.2%</b>	<b>68.3%</b>	<b>69.5%</b>	<b>69.2%</b>
All Church Ministry	2.7%	2.0%	1.6%	2.3%
Meredith Drive Ministry	0.5%	0.4%	0.2%	0.6%
Student Ministry	0.6%	1.1%	0.5%	0.9%
Young Adult Ministry	0.0%	0.0%	0.0%	0.1%
Bridge Ministry	0.3%	0.7%	0.4%	0.7%
Children's Ministry	0.9%	0.8%	0.8%	1.0%
<b>Total Program Expenses</b>	<b>4.9%</b>	<b>4.9%</b>	<b>3.5%</b>	<b>5.6%</b>
<b>Total Debt Service</b>	<b>5.1%</b>	<b>4.9%</b>	<b>5.0%</b>	<b>4.8%</b>

	Actual			
	12/31/17	12/31/18	12/31/19	
<i>(Thousands)</i>				
Undesignated Cash Reserves	\$678.3	\$691.4	\$728.5	
Emergency Repair Fund	\$67.0	\$82.0	\$92.9	
All In Reserve	\$0.0	\$0.0	\$854.6	
Memorial Funds and Other Designated Reserves	\$217.6	\$244.3	\$183.3	
Facilities	\$9,679.7	\$9,679.7	\$9,679.7	
<b>Total Assets</b>	<b>\$10,642.7</b>	<b>\$10,697.5</b>	<b>\$11,539.1</b>	
Construction Loan - Bridge	\$1,366.2	\$1,328.5	\$1,289.1	
Parking Lot Loan	\$0.0	\$0.0	\$0.0	
Other Liabilities	\$29.2	\$31.0	\$13.1	
Total Fund Principal	\$9,247.3	\$9,338.1	\$10,237.0	
<b>Total Liabilities and Fund Principal</b>	<b>\$10,642.7</b>	<b>\$10,697.5</b>	<b>\$11,539.1</b>	
<b>Total Staffing (# of Employees)</b>				
<b>Total Full-Time</b>	8	9	10	10
<b>Total Part-Time</b>	16	13	12	12

## 2019 Actual to 2020 Budget Summary

	2019 Actual	2020 Budget	Difference	Notes
Receipts	\$1,914.8	\$1,997.6	\$82.8	Shortfall to projected
Benevolence	\$383.9	\$407.1	\$23.2	Benevolence budgeted 2019, not spent
Staffing	\$1,011.5	\$1,035.9	\$24.4	Raises, budgeted full staff
Operational	\$91.8	\$99.6	\$7.8	Held expenses tight in 2019
Facilities	\$227.6	\$245.9	\$18.3	Building Improvements 2019 not spent
Debt Service	\$96.6	\$96.6	\$0	Unchanged
Ministry	\$67.9	\$112.5	\$44.6	Held expenses in 2019, Vision expansion
Total	\$1,879.3	\$1,997.6	\$118.3	
Residual	\$35.5	\$0		

## Key Points

- Benevolence includes more local giving (FFY-Bridge, Meal Programming)
- 2020 budget placeholders for Business Manager & Student Ministry Head, still assessing needs
- 2020 offset for All-In Expenses (Young Adult Ministry)
- Re-aligned and consolidated ministry budget items to reflect one church, two locations, with ministry accountability and flexibility for Senior Staff.
- Increasing ministry expenses for Vision (All in for next generation)
- Continued stewardship of costs