

Springdale Presbyterian Church
2021 Budget version #2

Revenue Categories	Annual Report Basis			Operational Report Basis			net of PPP LOAN
	2020 Forecast	2020 Budget	2021 Budget	Adjust to operation basis	2021 Budget	versus 2020 Forecast	
General offering	399,081	447,000	432,500		432,500	33,419	(14,500)
Special Offering	6,500	12,000	7,000	-7000	-	500	(5,000)
Restricted Contributions released	21,958	9,100	7,900		7,900	(14,058)	(1,200)
In kind and goodwill	62,835	2,373	150		150	(62,685)	(2,223)
Total contributions	490,374	470,473	447,550	(7,000)	440,550	(42,824)	(22,923)
Fund raisers	700	4,500	1,100	-75	1,025	400	(3,400) net of expenses
Rent	12,200	14,500	12,500		12,500	300	(2,000)
Program Sales and fees	100	11,650	100		100	-	(11,550)
Endowment distribution	9,030	9,030	9,184	-9184	0	154	155 non operating income
Other	4,275	900	1,700	-300	1,400	(2,575)	800 interest- non operating income
Total Other	26,305	40,580	24,584	-9559	15,025	(1,721)	(15,995)
Total revenue	516,679	511,053	472,134	(16,559)	455,575	(44,545)	(38,918) 16,155

Annual Report Expense Categories	Annual Report Basis			Operational Report Basis			net of PPP LOAN
	2020 Forecast	2020 Budget	2021 Budget	Adjust to operation basis	2021 Budget	versus 2020 Forecast	
Building and Grounds	83,025	103,825	87,400	(7,900)	79,500	4,375	(16,425) capital expense - non operating
Growth and Communication	1,050	1,100	2,100		2,100	1,050	1,000
Creation Care	750	750	750		750	-	-
Congregational Care	300	1,000	1,200	-	1,200	900	200
Fellowship	150	1,450	650		650	500	(800)
Direct Missions	93,375	80,400	80,000		80,000	(13,375)	(400) 6,625 net of ppp loan
Special Offering Missions	6,500	12,000	7,000	(7,000)	-	500	(5,000)
Office Administration	32,725	25,750	30,350		30,350	(2,375)	4,600
Per Capita Assessment	6,825	6,825	6,825		6,825	-	-
Personnel	254,675	255,973	241,014		241,014	(13,661)	(14,959)
Spiritual Nurture	2,650	21,825	2,700	(75)	2,625	50	(19,125)
Session/ Stewardship	450	450	450		450	-	-
Worship and Music	2,860	7,900	4,050		4,050	1,190	(3,850)
Total Expense Budget	485,335	519,248	464,489	(14,975)	449,514	(20,846)	(54,759) (846)
Net Change	31,344	(8,196)	7,645	(1,584)	6,061	(23,699)	15,841 17,001

Balance Sheet	Year End	Year End	Year End
	2019	2020	2021
Endowment fund	187,634	198,767	199,521
Memorial fund	10,308	13,183	5,278
Leprosy Hospital fund	-	-	-
Building fund	3,919	3,919	3,919
Youth funds	-	-	-
Men's breakfast fund	2,035	2,125	2,200
other restricted funds	1,471	2,100	2,100
Undesignated or restricted funds	125,718	157,012	156,462
Prepaid expenses	20,725	20,725	20,725
Other assets	6,275	6,275	6,275
Total	358,085	404,106	396,480
Less Liabilities	27,000	27,000	27,000
Net Assets	331,085	377,106	369,480

Assume similar financial year to 2020 with late 3rd quarter opening or the church for inside worship.

Net of the PPP loan, 2021 budgeted revenues are up \$16,155 from 2020 forecast and down \$38,918 from 2020 budget.

Net of the PPP loan, expenses are down 846 versus the 2020 forecast and down \$54,759 from the 2020 budget.

Major decreases in Spiritual nurture and Building and Grounds spending from the 2020 budget but not from the forecast, \$5000 was added for a financial review and \$1500 for a reopening party.