

Bethesda Episcopal Church – 2021 Financial Overview

Operational Spending supports our on-going activities such as building operations, our Priest and staff, materials for services and similar costs. Funding for these activities comes mainly from Pledge/Plate Giving, helped by special funding from endowments and events. ***Our church is open and active thanks to your support through pledging and giving to our general fund.***

An overview of our draft 2021 Operational Budget and funding sources:

<u>Summary of October Draft Budget Expenses:</u>	<u>2021 Expense*</u>	<u>Special Funding**</u>	<u>Needed From Pledge and plate</u>
Rector Expenses: <i>Wages, benefits, rectory expenses</i>	85,640		
Church Building <i>Utilities, Maintenance and Ins</i>	32,930		
Programs <i>Sunday School, outreach, Organ, other</i>	7,110		
Other Employee Costs <i>Wages and Benefits</i>	91,560		
Fees <i>Professional (eg Audit) and credit card</i>	24,820		
Office <i>Rent, Equipment, Supplies</i>	18,720		
Diocese assessment	<u>37,910</u>		
Total	298,690	28,900	<u>269,790</u>

*Expenses exclude Choir expenses. The choir has unique funding and a separate budget

** Special funding includes income from events and income from endowments supporting operations

Note that the information above does not include Capital Spending for larger projects, funded from our Capital Fund and designated giving.

Our operational expenses will increase approximately \$22,000 in 2021, as we have a full year of normal cost, not the retired priest cost, in our Rector Expense. All other costs have been kept as low as possible while allowing the church to be active and visible.

To fund the budget above, our pledge/plate giving will need to increase approximately 15%. This increase is driven by the year to year expense increase and the \$24,000 Federal PPP loan in 2020 that we will not have in 2021.

Thank you for your support!