

Treasurer's Report

Quarterly Strategy Meeting

April 2025

Q1 Summary

- **Giving was \$588K**
 - Up \$16K when compared to prior year
- **Net Spending was \$699K**
 - Down \$21K when compared to prior year (*additional payroll period in Q1 24)
- **Spending exceeded giving by \$111K**
 - Through Q1 2024, spending exceeded giving by \$148K

Q1 Spending vs. Budget

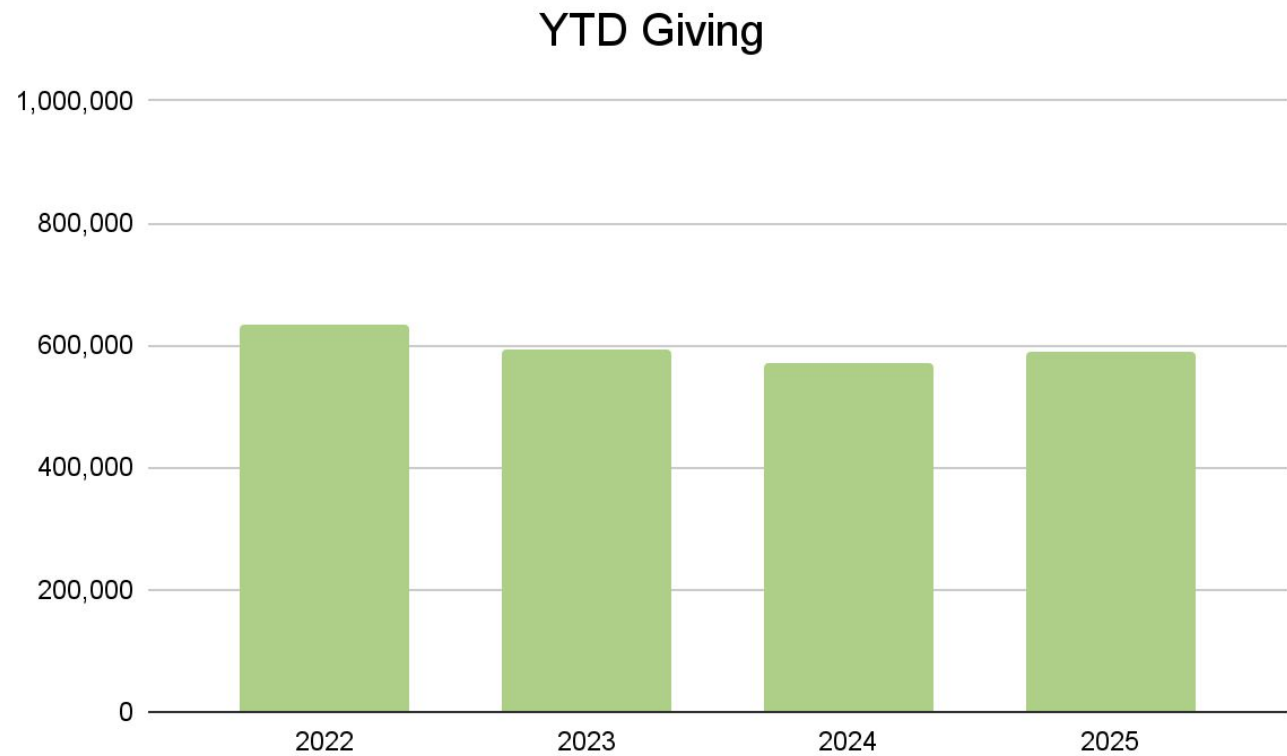
- **Payroll Spend = \$314K**
 - Budgeted Payroll = \$352K
 - Favorable Variance = \$38K
- **Program Spend = \$385K**
 - Budgeted Program = \$368K
 - Unfavorable Variance = (\$17K)
- **Total Variance = \$21K less than Budget**

Giving & Spending Summary History

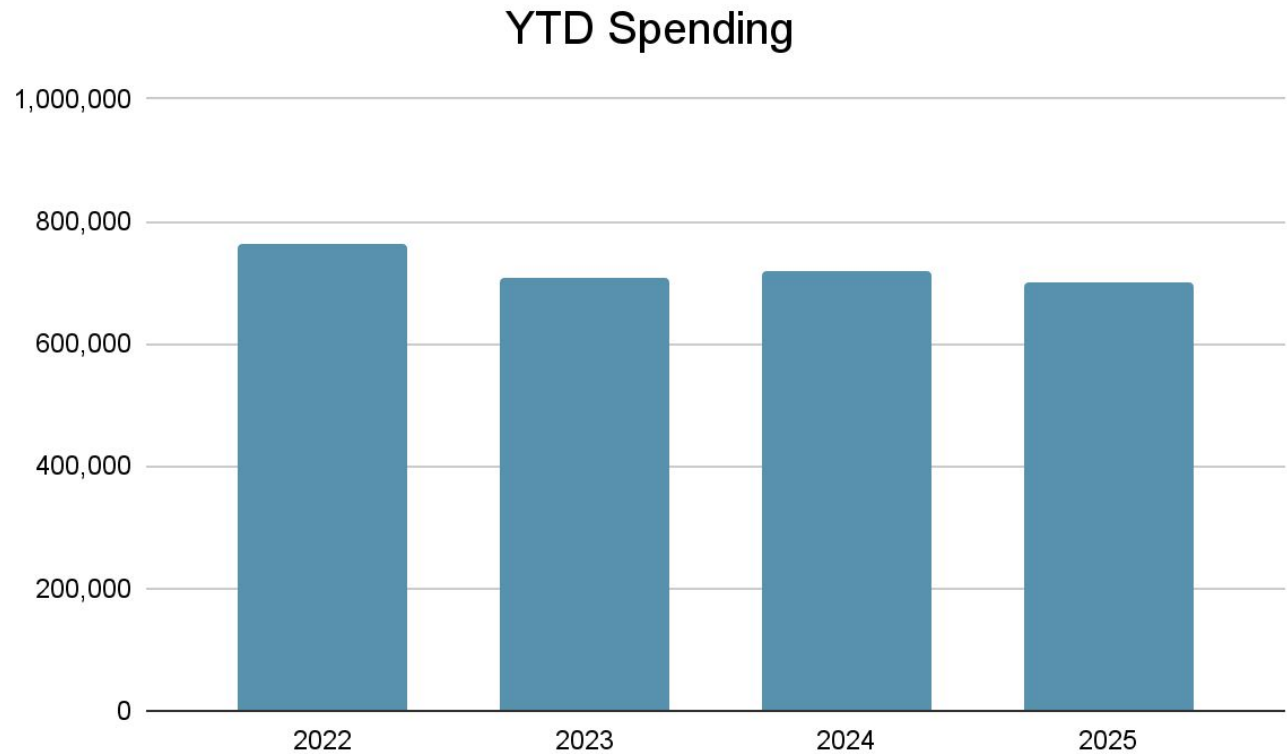
YTD giving and spending summary

<i>in thousands</i>	2022	2023	2024	2025
Giving	\$ 635	\$ 593	\$ 572	\$ 588
Spending	\$ (764)	\$ (708)	\$ (720)	\$ (699)
Net Surplus/(Deficit)	\$ (129)	\$ (115)	\$ (148)	\$ (111)

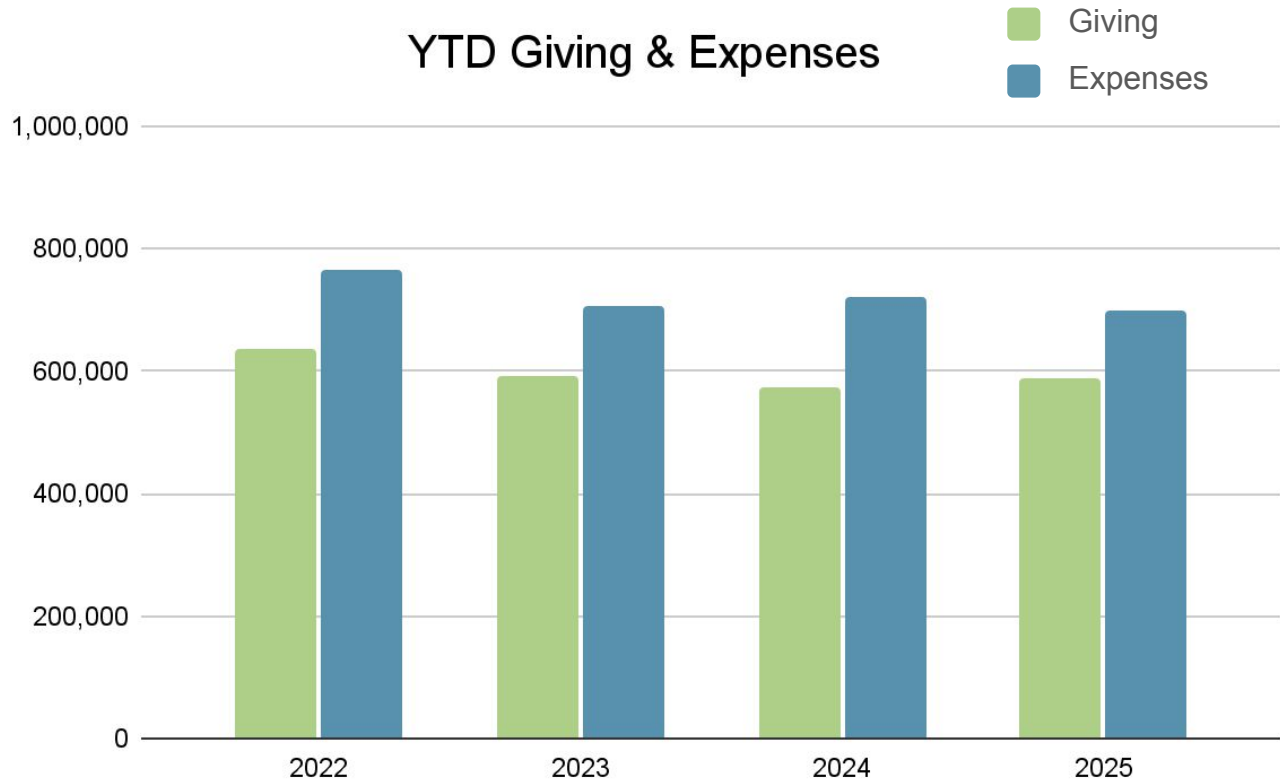
Giving History



Net Spending History



Combined History



Net Funds as of March 31

- **C&M Operating Reserves: \$378K**
- **Other Categories: \$925K**
 - Designated Funds (capital reserves, helping hand, etc.)
 - Short Term Missions
 - Bethesda/4-Plex/Warehouse
- **Total: \$1.30M**

Loan Details

Bethlehem Loan Details

- \$2.92M principal balance as of 3/31/2025
 - \$2M loan at interest rate of 3.2%
 - \$1M Bethesda loan at interest rate of 8.23%
- YTD reduction in principal was \$28K

Financial Summary

- During Q1, spending exceeded giving by \$111K.
- Giving and spending are very consistent with prior year trends.
- Operating cash reserves are in a strong position at 12% of the annual C&M budget.

Praise & Prayer

- Praise: For God's provision of stability in regards to finances and consistent, faithful stewardship of the property and expenses by the staff.
- Prayer: That God would grow giving and generosity at Bethlehem in 2025 and for wisdom in navigating Bethesda project throughout the year.

Questions?

To learn more of the financial details, please contact
Bryan Rohde, *Treasurer* or Scott Rebney, *Director for Finance*.