



April 30, 2024

Dear Friends in Christ,

One of the most important things that the Church Ministry Council (CMC) does each year is to prepare a budget for consideration by the congregation at the May Voters' Assembly to support our annual Mission and Ministry plans. The budget is the allocation of the limited resources entrusted to Lamb of God to carry out the Missions and Ministries adopted and supported by you, the members of Lamb of God, for what we as a congregation believe God has put in front of us to do. Having said that, we are also entrusted to be good stewards of these limited resources and provide a balanced budget with reasonable expectations of meeting our obligations.

The good news for the current year is through March our net income is ahead of budget by over \$80,000. We are thankful for your continued support of LOG and our ongoing ministries. The mortgage's principal balance as of March 31 is down to \$1,084,090.82. However, some of our expenses have increased substantially, placing constraints on an already tight budget. For example, this spring our annual insurance premiums increased by almost \$30,000. We've probably all had a similar experience, but churches especially have received the toughest hits. Most insurers have redefined their rules for quoting and accepting clients, stopped covering churches or pulled out of Texas altogether. Increased premiums and higher deductibles are today's norm.

To meet this and other challenges, and encourage our continued financial health, the proposed 2024-2025 budget includes a 3% increase over the current forecasted contributions. The CMC is confident that the congregation can meet this marginal increase. The attached Budget includes a Statement of Activities comparing the important changes within the Budget for the 2024-2025 year.

Please plan to attend and participate in the semi-annual Voters' Assembly on Sunday, May 19 in the Fellowship Hall following the late service. If you have a question about the budget, or would like more information, please email me at cmcpresident@log.org or call (214) 534-4101.

Regards,

Rick Pfeil

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Church Ministry Council President

Enclosed: Statement of Activities Budget

Loving, Outreaching, Growing, Together in Christ

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Lamb of God Lutheran Church Statement of Activities

	YTD Over/ (Under) Budget	Annual Budget 23-24	Forecasted June 2024 FYE	Budget Proposed 2024-2025	Variance Forecast	Variance Budget	Note
Income							
Total 4010 · Contributions Income	5,808	1,385,039	1,390,847	1,426,590	35,744	41,551	A
Total 4020 · Designated Expense Reduction	130	4,100	4,230	4,100	(130)	-	
Total 4030 · Miscellaneous Income	8,391	18,700	27,091	22,700	(4,391)	4,000	B
4040 · Contingency Allocation				75,967	75,967	75,967	
Total 4000 · CHURCH INCOME	14,329	1,407,839	1,422,168	1,529,357	107,189	121,518	
Total 4500 · ECM INCOME	40,230	342,000	382,230	398,000	15,770	56,000	C
Total Income	54,558	1,749,839	1,804,397	1,927,357	122,959	177,518	
5000 · CHURCH EXPENSES							
Total 50 · SALARY/BENEFITS	283	815,725	816,008	912,525	96,517	96,800	D
Total 51 · BENEFITS/PAYROLL TAXES	(4,993)	296,300	291,308	347,223	55,916	50,923	E
Total 52 · ALLOWANCES	(789)	3,600	2,811	3,600	789	-	
Total 53 · CONFERENCES/CONT ED/INTERNSHIPS	(260)	14,300	14,040	14,300	260	-	
Total 54 · CONTRACTORS	(14,327)	72,250	57,923	73,450	15,527	1,200	
Total 55 · PASTORAL MINISTRY	204	6,300	6,504	6,550	46	250	
Total 56 · MUSIC MINISTRY	(596)	8,450	7,854	8,550	696	100	
Total 67 · MULTI-MEDIA MINISTRY	(31)	750	719	2,750	2,031	2,000	F
Total 57 · ELDER MINISTRY	3	1,700	1,703	1,700	(3)	-	
Total 68 · CARE MINISTRY	101	2,200	2,301	2,200	(101)	-	
Total 58 · OUTREACH MINISTRY	2,133	139,954	142,087	144,109	2,022	4,155	G
Total 59 · EDUCATION MINISTRY	269	200	469	1,000	531	800	
Total 60 · EARLY CHILDHOOD MINISTRY	(2,773)	24,875	22,102	24,600	2,498	(275)	
Total 61 · CHILDREN'S MINISTRY	(515)	9,350	8,835	9,850	1,015	500	
Total 62 · YOUTH MINISTRY	(679)	4,900	4,221	6,600	2,379	1,700	
Total 63 · FELLOWSHIP MINISTRY	(1,041)	4,000	2,959	4,000	1,041	-	
Total 64 · SERVANTHOOD MINISTRY	(753)	1,850	1,097	1,850	753	-	
65 · FACILITIES/FINANCE MINISTRIES							
Total 650 · ADMINISTRATIVE	(85)	23,100	23,015	23,100	85	-	
Total 651 · IT SUPPORT & EQUIPMENT	(1,689)	39,300	37,611	41,800	4,189	2,500	H
Total 652 · INSURANCE & MAINTENANCE	18,361	79,000	97,361	111,000	13,639	32,000	I
Total 653 · ANNUAL BUILDING EXPENSES	(7,001)	15,700	8,699	12,600	3,901	(3,100)	J
Total 654 · UTILITIES	(14,067)	107,535	93,468	95,300	1,832	(12,235)	K
Total 655 · MAJOR/MINOR EXPENDITURES	(0)	5,000	5,000	5,000	0	-	
Total 656 · LOANS & INTEREST	0	72,300	72,300	72,300	-	-	
Total 65 · FACILITIES/FINANCE MINISTRIES	(4,481)	341,935	337,454	361,100	23,646	19,165	
Total 66 · CMC MINISTRY	215	1,200	1,415	1,400	(15)	200	
Total Expense	(28,030)	1,749,839	1,721,809	1,927,357	205,548	177,518	
Net Income	82,588	0	82,588	(0)	(82,588)	(0)	

Notes

- A - Anticipating continued generosity. 3% increase over 23-24 Budget
- B - Interest income from savings and mortgage rebate at Texas District Church Extension Fund
- C - Registration of approximately 100 students and tuition of approximately 100 students increase income by 56K due to registration and tuition increase as well as graduating scholarship students.
- D - Increase for Director of Youth and Discipleship Minister in Salaries and Preschool wage increase for 24-25 school year, offset by tuition increase. Staff salary and wage increase not included in this budget.
- E - Increase for addition of Director of Youth & Discipleship Ministry full time employee and for 8% projected increase in costs over prior year.
- F - Increase to replace aging media equipment.
- G - Increase in Outreach to correspond with increase in Contributions.
- H - Increase for annual subscription to a video-streaming library of Biblical resources available to the entire congregation.
- I - Increase of 5K for building maintenance, an increase of 23K for Property & Liability insurance premiums and increase of 3K for irrigation improvements.
- J - Decrease of 3K for 5 year elevator safety test completed in 23-24
- K - Electric decrease due to less than expected increased energy costs from previous year.