



Q2
UPDATE

2024-2025 APPROVED GENERAL BUDGET

**2024-2025 BUDGET
YEAR TO DATE – UPDATE**

| | | |
|---|--------------------|-----|
| Ministry & Missions | \$503,570 | 13% |
| Ministry Support (resources, supplies, development, and IT) | \$379,453 | 10% |
| Campus Operations & Utilities | \$415,736 | 11% |
| Personnel | \$2,091,341 | 56% |
| Debt Retirement | \$259,100 | 7% |
| Reserves | \$100,000 | 3% |
| TOTAL BUDGET | \$3,749,200 | |

The FBCMI budget represents a unified stewardship plan. Your tithes and offerings become the means for the function and ministry of FBCMI, including global and local mission impact, ministry resourcing, personnel provision, and facility care. This unified approach allows for greater transparency and clearer communication.

Q1 (APR-JUN) — Q2 (JUL-SEP)
Q3 (OCT-DEC) — Q4 (JAN-MAR)

BUDGET REPORT APR-SEP

Tithes & Offerings

* **Cost Sharing** of Agape Women’s Center, House of Hope, and Merritt Island Christian School (partially funded through the First Space Coast Foundation)

** **Staff Reserve (COLA)**

TOTAL RECEIPTS

TOTAL EXPENSES

| 2024-2025 Budget | YTD Budget | YTD Actual | YTD Budget % |
|---------------------|--------------------|--------------------|-----------------|
| \$3,749,200 | \$1,874,600 | \$1,698,764 | 91% |
| \$383,474 | \$191,737 | \$182,168 | 95% |
| \$100,000 | \$0 | \$0 | 0% |
| \$4,232,674 | \$2,066,337 | \$1,880,932 | 91% |
| \$4,232,674 | \$2,143,478 | \$1,983,595 | 93% |

* *The First Space Coast Foundation (FSCF) is a nonprofit organization created in 2001 as an integrated auxiliary of FBCMI. Its primary goal is to develop financial partnerships within the community to assist with the operational expenses of AWC, HOH, and MICS.*

** *Unfilled personnel positions resulted in unused budgeted funds in 2023-2024. The unused funds are transferred forward to offset a cost of living adjustment (COLA) for the 2024-2025 budget year.*

BUDGET GIVING AVERAGES

| | |
|----------------------------------|-------------|
| 10 WEEK Giving Weekly Avg | \$61,016 |
| YTD % of Budgeted Giving | 90% |
| YTD Budget Giving + / (-) | (\$181,225) |

WAYS TO GIVE

ONLINE



GIVE.FBCMI.COM
FOR ONE TIME OR
RECURRING GIFTS

IN PERSON



PLACE OFFERING
IN GIVING BOXES
IN MAIN STREET

BY MAIL



245 MAGNOLIA AVE
MERRITT ISLAND, FL
32952

Q2 UPDATE

HOW DOES FBCMI FUND MISSIONS?

When you give to the general budget, you are helping to fund local and global missions. As tithes and offerings are received, 10% is transferred to fund FBCMI's mission strategy. The final mission budget is determined by the final budget amount given. To establish a unified approach, mission-designated funds received will offset the 10% amount of the transfer.

IS IT POSSIBLE FOR MORE THAN 10% OF THE FBCMI GENERAL BUDGET TO BE GIVEN TO MISSIONS?

Yes! At the close of the budget year, any general budget overage will be distributed equally to the following designations: missions, debt retirement, and capital improvement. Because tithes and offerings exceeded the 2022-2023 budget, missions received **\$25,000** in extra funds. Because of your generous giving during the 2023-2024 budget year, missions received an extra **\$62,000**. **What will God do through you in 2024-2025?**

MISSION GIVING

| | 2024-2025 PROJECTION | YTD |
|--|-------------------------|------------------|
| CP : Administration | \$5,354 | \$2,426 |
| CP : International Mission Board | \$140,782 | \$63,789 |
| CP : North American Mission Board | \$97,937 | \$44,375 |
| CP : Send Network Florida SBC | \$29,619 | \$13,420 |
| COOPERATIVE PROGRAM (CP) TOTAL CONTRIBUTION | \$273,692 | \$110,590 |
| Brevard Baptist Association | \$18,746 | \$8,494 |
| FBCMI Timothy Fund | \$7,498 | \$3,398 |
| FBCMI Local Missions | \$37,492 | \$16,988 |
| FBCMI Global Missions | \$37,492 | \$16,988 |
| TOTAL MISSION GIVING | \$374,920 | \$169,877 |



INTERNATIONAL
MISSION BOARD



NAMB



Send Network
FLORIDA



TIMOTHY FUND

Supports new church starts and assists in equipping/training costs of FBCMI members called to ministry



GLOBAL



LOCAL



MORTGAGE LOAN

| | |
|--|-------------|
| Original Loan | \$3,445,197 |
| Additional Principal Payments as of 07/15/2024 | \$637,000 |
| Remaining Balance as of 09/30/2024 | \$2,512,612 |
| Per Annum Interest Rate | 5% |
| Current Monthly P/I Payment | \$21,588 |
| Loan Maturity Date | 01/15/2038 |

CAN I HELP TO PAY DOWN THE LOAN PRINCIPAL?

Yes! Prayerfully consider giving above and beyond to achieve the goal of becoming debt free. One-time or ongoing principal reduction contributions can be given at GIVE.FBCMI.COM.