



2023-2024 BUDGET

\$4,028,530

TITHES & OFFERINGS \$3,655,600

| | | |
|-------------------------------------|--------------------|-----------------------|
| FBCMI Tithes & Offerings | \$3,655,600 | |
| MICS personnel cost share | \$185,260 | <i>MICS funded</i> |
| MICS operational cost share | \$14,100 | <i>MICS funded</i> |
| MICS Tech cost share | \$16,850 | <i>MICS funded</i> |
| MICS utilities cost share | \$75,300 | <i>* FSCF funded</i> |
| HOH utilities cost share | \$31,120 | <i>* FSCF funded</i> |
| AWC utilities cost share | \$7,000 | <i>* FSCF funded</i> |
| **Salary Reserve | \$43,300 | <i>FBCMI transfer</i> |
| TOTAL | \$4,028,530 | |

HIM WE PROCLAIM,
 WARNING EVERYONE
 AND TEACHING
 EVERYONE WITH ALL
 WISDOM, THAT WE MAY
 PRESENT EVERYONE
 MATURE IN CHRIST

Colossians 1:28

** The First Space Coast Foundation (FSCF) was formed in 2001 as a nonprofit corporation that is an integrated auxiliary of FBCMI. The exponential growth and expanded vision within House of Hope, Agape Women's Center, and Merritt Island Christian School have resulted in an invigorated purpose for the FSCF. The Foundation intends to discover, engage, and nurture financial partnerships to help each ministry achieve its vision and mission.*

*** Unfilled personnel positions resulted in unused budgeted funds in 2022-2023.*

DEPARTMENTAL OVERVIEW (TITHES & OFFERINGS only)

| | | |
|-----------------|--------------------|-------------|
| Pastoral | \$402,382 | 11% |
| Outreach | \$494,601 | 14% |
| Discipleship | \$509,513 | 14% |
| Worship | \$304,867 | 8% |
| Administration | \$767,526 | 21% |
| Facilities | \$817,611 | 22% |
| Debt Retirement | \$259,100 | 7% |
| Reserves | \$100,000 | 3% |
| TOTAL | \$3,655,600 | 100% |

GENERAL OVERVIEW (TITHES & OFFERINGS only)

| | | |
|--|--------------------|-------------|
| Missions | \$365,560 | 10% |
| Ministry Support | \$84,100 | 2% |
| *** Ministry Support of HOH - AWC - MICS | \$159,969 | **4% |
| Facilities & Operations | \$365,113 | 10% |
| Administration | \$358,526 | 10% |
| Personnel | \$1,963,232 | 54% |
| Debt Retirement | \$259,100 | 7% |
| Reserves | \$100,000 | 3% |
| TOTAL | \$3,655,600 | 100% |

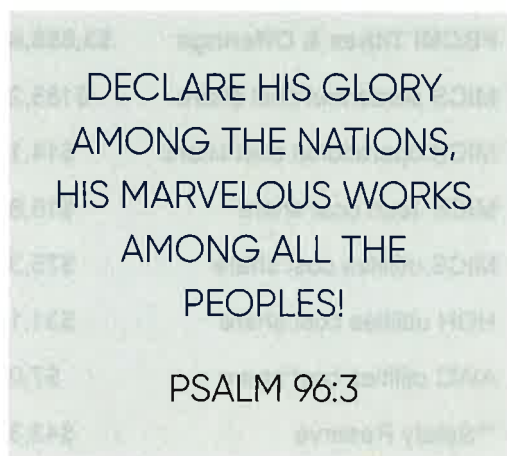
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**** Funds from the FBCMI general budget supporting the facilities and personnel costs of House of Hope, Agape Women's Center, and Merritt Island Christian School*



MISSIONS

| | | |
|------------------------------|------------------|-----|
| 2023-2024 Goal | \$365,560 | |
| Cooperative Program | \$5,220 | 1% |
| International Mission Board | \$137,268 | 38% |
| North American Mission Board | \$95,492 | 26% |
| FL SBC | \$28,879 | 8% |
| Brevard Baptist Association | \$18,278 | 5% |
| FBCMI Church Start | \$7,311 | 2% |
| FBCMI Global Missions | \$36,556 | 10% |
| FBCMI Local Missions | \$36,556 | 10% |



FBCMI embraces Christ’s command to “make disciples.” The means of funding FBCMI’s heart for “disciples making disciples” is through the General Budget. As tithes and offerings are received, ten percent directly supports FBCMI’s eight layers of mission strategy. Mission-designated funds received will offset the ten percent transfer amount to maintain unified stewardship.

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.

MORTGAGE LOAN

WAYS TO RETIRE THE DEBT

1. **GIVE.FBCMI.COM** — set up ongoing or one-time giving on our safe and secure online portal
2. **GIVING BOX** — located in Main Street. Envelopes are provided.
3. **MAIL to FBCMI**— attn: Cindy Scott, 245 Magnolia Avenue, Merritt Island, FL 32952

*As you faithfully give to the FBCMI budget, prayerfully consider giving above and beyond to achieve debt-free goals. **FBCMI applies your designated “Debt Retirement” contributions to the loan principal every quarter to maximize the reduction’s benefit.***

| | |
|---|--------------------|
| ORIGINAL LOAN | \$3,445,197 |
| Loan as of 3/1/23 | \$3,014,263 |
| 4/1/22 - 1/31/23 Additional principal payments applied | \$324,000 |

5% – Per annum current interest rate, to be adjusted on 12/15/28, and 12/15/38

\$21,588.00 – Current monthly payments of principal and interest

12/15/43 – Loan maturity date