

Memorial Bible Church
2024 Financial Report and 2025 Proposed Budget

INCOME

	2024 Budget	2024 Actual	2025 Budget
Offerings		\$ 1,215,472.06	
Interest & Misc		\$ 21,911.38	
Room Rentals		\$ 245.72	
Weddings / Funerals		\$ -	
General Fund Total Income	\$ 1,184,661.00	\$ 1,237,629.16	\$ 1,235,385.00

EXPENSES

Ministry Expense	2024 Budget	2024 Actual	2025 Budget
Adults	\$ 10,000.00	\$ 13,587.51	\$ 15,000.00
Capital			
Children	\$ 18,000.00	\$ 18,176.52	\$ 24,000.00
Men	\$ 7,000.00	\$ 5,156.42	\$ 14,000.00
Missions	\$ 80,640.00	\$ 76,438.00	\$ 90,080.00
Women	\$ 13,000.00	\$ 10,010.56	\$ 17,000.00
Worship	\$ 15,000.00	\$ 9,084.08	\$ 18,000.00
Youth	\$ 38,000.00	\$ 29,804.44	\$ 45,000.00
Total Ministry Expense	\$ 181,640.00	\$ 162,257.53	\$ 223,080.00
Operations Expense	2024 Budget	2024 Actual	2025 Budget
Personnel	\$ 867,021.00	\$ 853,604.37	\$ 872,305.00
Facilities & Grounds	\$ 109,000.00	\$ 104,512.04	\$ 109,000.00
Office Administration	\$ 27,000.00	\$ 32,963.15	\$ 31,000.00
Total Operations Expense	\$ 1,003,021.00	\$ 991,079.56	\$ 1,012,305.00
Total Expenses	\$ 1,184,661.00	\$ 1,153,337.09	\$ 1,235,385.00

RESERVE

Income minus Expenses	\$ -	\$ 84,292.07	\$ -
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General Fund Overview - February-December 2024

Beginning Balance 2/1/2024	\$ 603,709.77		
2024 Income (+)	\$ 1,237,629.16		
2024 Expenses (-)		\$ (1,153,337.09)	
Ending Balance 12/31/2024			\$ 688,001.84

Designated Funds	Beginning Balance 2/1/24	Transfer from General Fund	Total Income	Total Expenses	Ending Balance 12/31/24
Adults ministry	218.71	13,587.51	2,702.35	16,508.57	0.00
Building Funds	50,000.00	0.00	0.00	18,908.69	31,091.31
Café Ministry	2,515.19	0.00	4,707.90	6,195.28	1,027.81
Capital Fund	0.00	0.00	0.00	0.00	0.00
Care ministry	4,966.21	0.00	21,862.08	14,344.41	12,483.88
Children's Ministry	0.00	18,176.52	7,100.89	24,549.74	727.67
Men's Ministry	0.00	5,156.42	0.00	5,156.42	0.00
Mission's Ministry	24,220.55	76,438.00	38,921.37	121,245.90	18,334.02
Women's Ministry	27.61	10,010.56	26,558.46	36,596.63	0.00
Worship Ministry	0.00	9,084.08	0.00	9,084.08	0.00
Youth Ministry	20,568.78	29,804.44	155,157.48	112,011.07	93,519.63
Total Designated Funds	\$ 102,517.05	\$ 162,257.53	\$ 257,010.53	\$ 364,600.79	\$ 157,184.32

College Scholarship	33,717.07	0.00	\$ 6,477.31		40,194.38
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Balance Sheet

Bank Account Balances	
General Checking - Solarity	\$ 243,620.89
General Savings - Solarity	\$ 5.00
Money Market Savings - Solarity	\$ 76,521.73
Morgan Stanley Savings	\$ 271,381.17
US Bank Money Market	\$ 256,136.37
College Scholarship Fund	\$ 40,194.38
Assets	\$ 887,859.54

Liabilities	\$ 2,455.45
Equity (Cash & Property)	\$ 885,404.09

Total Liabilities & Equity	\$ 887,859.54
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Memorial Bible Church
January 2024 Financial Report

INCOME

	2024 Budget	2024 Actual
Offerings		\$ 95,387.71
Interest & Misc		\$ 185.93
Room Rentals		\$ 75.00
Capital Income		\$ 9,546.93
General Fund Total Income	\$ 98,721.75	\$ 105,195.57

EXPENSES

Ministry Expense	2024 Budget	2024 Actual
Adults	\$ 833.33	\$ -
Children	\$ 1,500.00	\$ 316.04
Men	\$ 583.33	\$ 51.81
Missions	\$ 6,720.00	\$ 4,722.00
Women	\$ 1,083.33	\$ -
Worship	\$ 1,250.00	\$ 121.79
Youth	\$ 3,166.67	\$ 289.96
Total Ministry Expense	\$ 15,136.66	\$ 5,501.60

Operations Expense	2024 Budget	2024 Actual
Personnel	\$ 72,251.75	\$ 58,199.33
Facilities & Grounds	\$ 9,083.34	\$ 7,744.95
Office Administration	\$ 2,250.00	\$ 1,879.63
Total Operations Expense	\$ 83,585.09	\$ 67,823.91

Total Expenses	\$ 98,721.75	\$ 73,325.51
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RESERVE

Income minus Expenses	\$ -	\$ 31,870.06
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General Fund Overview - January 2024

Beginning Balance 1/1/2024	\$ 626,839.71		
2024 Income (+)	\$ 105,195.57		
2024 Expenses (-)		\$ (128,325.51)	
Ending Balance 1/31/2024			\$ 603,709.77

Designated Funds	Balance 1/1/24	Transfer from General Fund	Total Income	Total Expenses	Balance 1/31/24
Adults ministry	0.00	0.00	238.71	20.00	218.71
Building Funds	0.00	50,000.00	0.00	0.00	50,000.00
Café Ministry	2,817.89	0.00	404.74	707.44	2,515.19
Capital Fund	0.00	0.00	0.00	0.00	0.00
Care ministry	108.21	5,000.00	240.00	382.00	4,966.21
Children's Ministry	0.00	316.04	10.00	326.04	0.00
Men's Ministry	0.00	51.81	0.00	51.81	0.00
Mission's Ministry	23,785.55	4,722.00	785.00	5,072.00	24,220.55
Women's Ministry	0.00	0.00	316.80	289.19	27.61
Worship Ministry	0.00	121.79	0.00	121.79	0.00
Youth Ministry	20,538.78	289.96	75.00	334.96	20,568.78
Total Designated Funds	\$ 47,250.43	\$ 60,501.60	\$ 2,070.25	\$ 7,305.23	\$ 102,517.05

College Scholarship	28,192.80	0.00	\$ 5,524.27		33,717.07
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Balance Sheet

Bank Account Balances	
General Checking - Solarity	\$ 376,216.08
General Savings - Solarity	\$ 5.00
Money Market Savings - Solarity	\$ 76,313.88
Morgan Stanley Savings	\$ 259,546.93
College Scholarship Fund	\$ 33,717.07
Assets	\$ 745,798.96

Liabilities	\$ 5,855.07
Equity (Cash & Property)	\$ 739,943.89

Total Liabilities & Equity	\$ 745,798.96		
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Transfer from General Reserve to Designated Reserve	
Building Fund	\$50,000.00
Care fund	\$5,000.00