



March 12, 2006

Announcement - Budget

Here are the facts:

- Notice in the Bulletin - "Finance Report". Change starting today
- New weekly need of \$4,462.00
- Previous weekly need of \$3,250.00
- 2006 budget = \$232,000.00
- 2005 Budget = \$169,000.00; an increase of \$63,000.00
- Total revenue for 2005 = \$211,000.00 (\$42,000.00 in excess of budget)
- We now have **\$134,076.72** in the bank – including:
- "Operations Reserve" (2.5 x monthly need) = \$44,620.00
[\$4,462 x 4 weeks x 2.5]
- That includes \$29,885.89 in the Building Fund
- Therefore we have \$59,570.83 in the General Fund (not including the building fund or the operations reserve).
- When we purchased the Koon Road property we paid \$80,000.00. Be reminded of what God has already accomplished through us.
- Our 2006 budget includes \$5,000.00 per month for the future mortgage payment and funds for the "light bill", which will go into the building fund until we begin to incur these costs