

RED MOUNTAIN COMMUNITY CHURCH

December, 31, 2020 Financial Report

| | |
|--------------------|-------------|
| 2020 Annual Budget | \$3,331,546 |
| Weekly Need | \$64,086 |

| | |
|-------------------------------------|--------------------|
| General Fund Income YTD | \$3,072,997 |
| Interest & Miscellaneous Income YTD | <u>\$22,912</u> |
| Total General Fund Income | \$3,095,909 |

Expenses

| | |
|-----------------------------|----------------|
| Salaries & Related Expenses | \$1,713,401 |
| Missions | \$318,322 |
| Ministries | \$106,067 |
| Administrative | \$410,370 |
| Debt | \$394,524 |
| Capital Expenditures | <u>\$2,590</u> |
| Total Budgeted Expenses | \$2,945,274 |

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|-------------------------------|------------------|
| Income/Expense Deficit | \$150,635 |
|-------------------------------|------------------|

General Fund Income is down 4.4% compared to last year.

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|--------------------------------|--------------------|
| Fund Balances as of 12-31-2020 | |
| General Fund | \$717,251 |
| Raise Up | \$957,643 |
| Building Fund | \$99,465 |
| IT Fund | \$85,631 |
| Building Improvement Fund | \$26,095 |
| Benevolence Fund | \$123,341 |
| Missions Fund | <u>\$87,908</u> |
| Total Cash on Hand | \$2,097,334 |

RED MOUNTAIN COMMUNITY CHURCH

2021 Proposed Budget

| | <u>2020 Budget</u> | <u>2020 Actual</u> | <u>2021 Proposed</u> | % of Budget |
|-----------------------------|---------------------------|---------------------------|---------------------------|----------------------|
| Income | \$3,310,545 | \$3,095,909 | \$3,106,570 | |
| <u>Expenses</u> | | | | |
| Salaries | \$1,908,265 | \$1,713,401 | \$1,880,217 | 58.3% |
| Missions | \$318,322 | \$318,322 | \$307,300 | 9.6% |
| Ministries | \$189,025 | \$106,067 | \$190,880 | 6.0% |
| Administrative | \$465,850 | \$410,370 | \$433,550 | 13.5% |
| Debt Reduction | \$396,000 | \$394,524 | \$363,000 | 11.3% |
| Capital, Tech, & Bldg. Imp. | <u>\$54,084</u> | <u>\$2,590</u> | <u>\$50,987</u> | <u>1.3%</u> |
| Total Expenses | <u>\$3,331,546</u> | <u>\$2,945,274</u> | <u>\$3,225,934</u> | <u>100.0%</u> |