

RED MOUNTAIN COMMUNITY CHURCH

DECEMBER 31, 2023 Financial Report

2023 Annual Budget	\$3,315,000
Weekly Need	63,750

2023 General Fund

Income

General Fund Income YTD	\$3,290,245
Rental and Interest Income	61,454
Total Income	3,351,699

Expenses

Salaries & Related Expenses	1,836,246
Missions	319,301
Ministries	176,632
Administrative	423,031
Debt	335,760
Capital Expenditures	5,693
Total Expenditures	3,096,664

Net Income (Deficit)	\$255,036
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General Fund Income is up 2% compared to 2022.

2023 Other Fund Giving

Benevolence Fund	\$62,265
Building Fund Giving	16,280
Mission Fund Giving	33,716
Raise Up Fund	2,417,289
Total Giving for all Funds	\$5,819,795

Fund Balances as of 12/31/2023

General Fund	\$1,286,975
Raise Up Fund	7,100,532
Building Fund	29,439
Benevolence Fund	114,052
Missions Fund	63,150
IT Fund	94,642
Building Improvement Fund	5,430
Raise Up FF&E's	44,518
Total Cash on Hand	\$8,738,738

RED MOUNTAIN COMMUNITY CHURCH
2024 Proposed Budget

	2023 Budget	2023 Actual	2024 Proposed	% of Budget
Income:				
Giving	\$3,315,000	\$3,290,245	\$3,414,450	
Other income	25,500	61,454	35,000	
Total Income	3,340,500	3,351,699	3,449,450	
Expenses:				
Salaries	1,969,466	1,836,246	2,010,101	58.3%
Missions	322,800	319,301	331,500	9.6%
Ministries	211,297	176,632	217,251	6.3%
Administrative	440,050	423,031	430,650	12.5%
Debt Reduction	340,000	335,760	374,000	10.8%
Capital, Tech & Bldg Imp	56,887	5,693	85,948	2.5%
Total Expenses	\$3,340,500	\$3,096,664	\$3,449,450	100.0%