

2023 Budget Summary



Income/Expense Category	2023 Proposed Budget					2022 Budget vs Actual			
	Proposed Budget	Comparison to 2022 Budget		Comparison to 2022 Actual		Budget	Actual	\$ Over/Under Budget	% Over/Under Budget
		\$ Change	% Change	\$ Change	% Change				
Income									
General Fund Offerings	\$176,040	\$34,290	24%	-\$49,655	-22%	\$141,750	\$225,695	\$83,945	59%
Building Fund Offerings	\$81,960	-\$2,040	-2%	\$1,719	2%	\$84,000	\$80,241	-\$3,759	-4%
Total Income	\$258,000	\$32,250	14%	-\$47,936	-16%	\$225,750	\$305,936	\$80,186	36%
Expenses									
Administration	\$13,870	\$1,672	14%	\$502	4%	\$12,198	\$13,368	\$1,170	10%
Staff	\$77,028	\$3,958	5%	-\$12,699	-14%	\$73,069	\$89,727	\$16,658	23%
Ministry Partnerships	\$20,874	\$3,429	20%	-\$4,629	-18%	\$17,445	\$25,503	\$8,058	46%
Facility Usage	\$42,865	\$14,360	50%	\$13,670	47%	\$28,505	\$29,195	\$690	2%
Building Fund: Mortgage	\$90,000	\$6,000	7%	\$6,000	7%	\$84,000	\$84,000	\$0	0%
Spiritual Growth and Nurture	\$12,989	\$2,455	23%	\$7,201	124%	\$10,534	\$5,788	-\$4,746	-45%
Total Expenses	\$257,626	\$31,875	14%	\$10,045	4%	\$225,751	\$247,581	\$21,830	10%
Net Operating Income (Income - Expenses)	\$374	---	---	---	---	-\$1	\$58,354	---	---

- The proposed balanced budget for 2023 assumes monthly giving of \$21,500.
- Ministry partnership expenses increase with giving. Allocation to the ECC & Central Conference revised to 6.5% and 3.5% respectively to align with current denomination guidelines.
- Facility usage includes \$10,000 allocated for miscellaneous maintenance expenses that can arise during the year.
- Mortgage payments are still reduced from the total amount due, but increased by \$500 per month in the 2023 budget as DeerGrove's financial position has improved over the last year.
- Increase in Spiritual Growth and Nurture primarily driven by a larger planned budget for outreach.