



Spring 2010 Financial
Presentation for Palm Beach

Spring 2010 Financial Presentation

- Why have a financial presentation?
 - We are a family and we want to discuss.
 - The Board of Directors regards member reporting and transparency very highly.
 - Some of you have asked, “How are we doing?”
 - In the Bible, they reported what God had done.

What does the Bible say?

- Acts 14:27 On arriving there, they gathered the church together and reported all that God had done through them and how he had opened the door of faith to the Gentiles.
- Act 15:4 When they came to Jerusalem, they were welcomed by the church and the apostles and elders, to whom they reported everything God had done through them.
- Acts 21:19 Paul greeted them and reported in detail what God had done among the Gentiles through his ministry.

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Three Main Areas of Our Offering

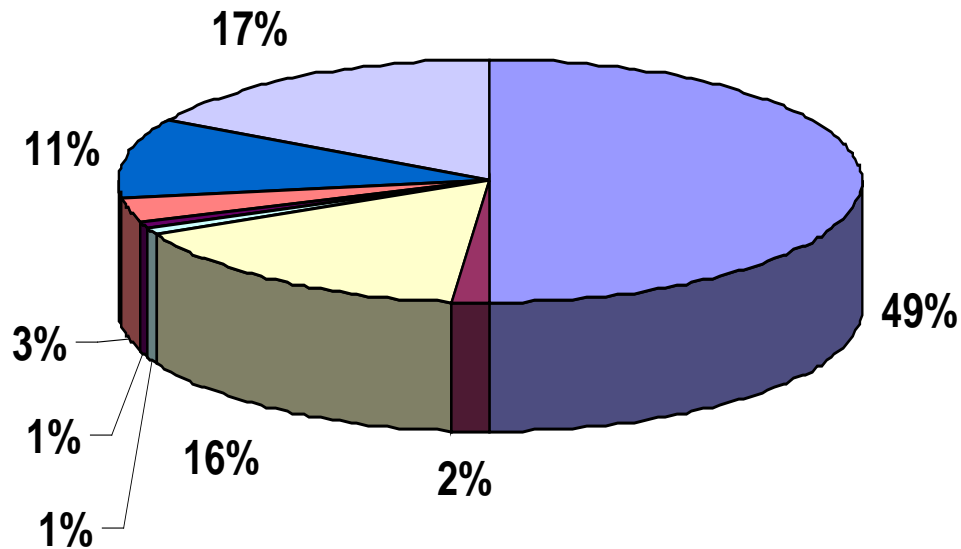
Weekly: This is our operating expense.
(Salaries, facilities, operating, etc.)

Special: Florida Missions Council, School of Missions, Daytona, Missionary Travel

HOPE: Monthly Giving to HOPE *worldwide*
for HOPE Sao Paulo, Bolivia and
unrestricted giving to HOPE *worldwide*

Spring 2010 Financial Presentation

Palm Beach Expenses Pie 2010



- Employee Compensation
- Travel and entertainment
- Facility and insurance
- Benevolence
- Operating supplies and exp
- Reserve
- Admin and Leadership-Intraco
- Missions

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Palm Beach

- **Employee Expense: \$258,904 49%**
- **Facilities: \$ 83,874 16%**
- **Ministry/ Operating: \$ 17,406 4%**
- **Missions Expense: \$ 85,895 17%**
- **Admin & Leadership: \$55,549 11%**
- **Reserve: \$16,433 3%**

Employee Expense Items

- **Hoover's Salary & Severance 2010**
- **Cameron's Salary & Extended Benefits**
- **Bami and Erin Salary (NOT summer)**
- **Hoyts Salary (partial year)**
- **Professional expense reimbursements**
- **Benefits including health, 403b, etc.**
- **Payroll taxes**

Facilities Expenses

- **Santa Luces rental & misc. \$79,710**
- **Property and liability insurance \$4,164**
- **Miscellaneous: rental for parks,
clubhouses, etc.**

Ministry/Operating Expenses

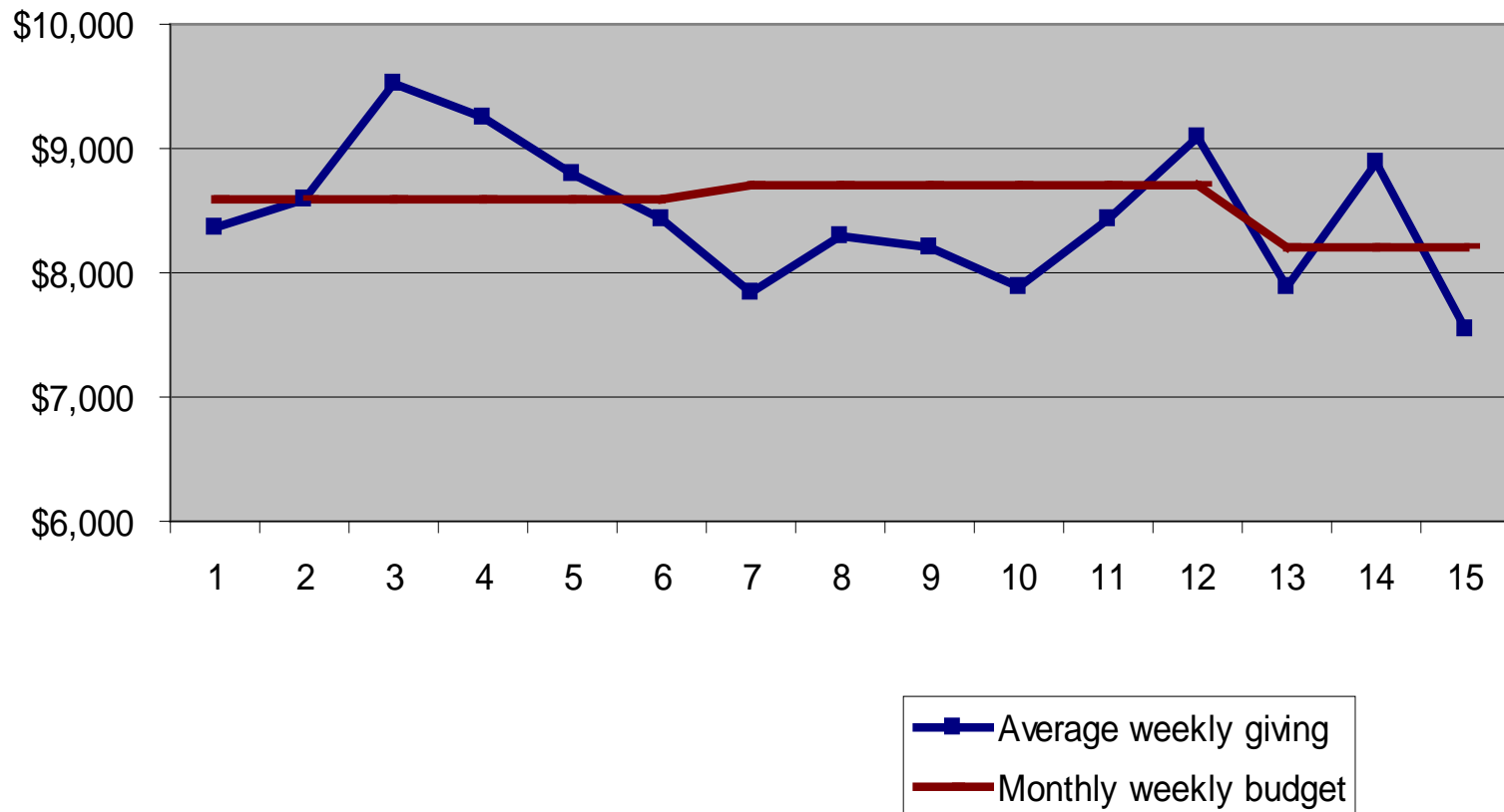
- **Palm Beach – Travel & meals** **\$8850**
- **Printing/worship supplies-PB** **\$3456**
- **Youth ministry expense- PB** **\$1500**
- **Palm Beach – Benevolence/
Hope underfunding** **\$3600**

Administration/Leadership

- Administration \$42,719
 - Includes all office functions:
 - contribution statements, bills, paid contracts,
 - ministry and board reporting, audit fees,
 - payroll, risk management, postage, bank fees,
 - office phone, equipment
- Leadership – Porters \$12,813
 - All regions pay 3% of weekly contribution toward church-wide leadership
- Since 2008, Palm Beach has not paid for any costs associated with the Broward building or various ministry meetings at the building.

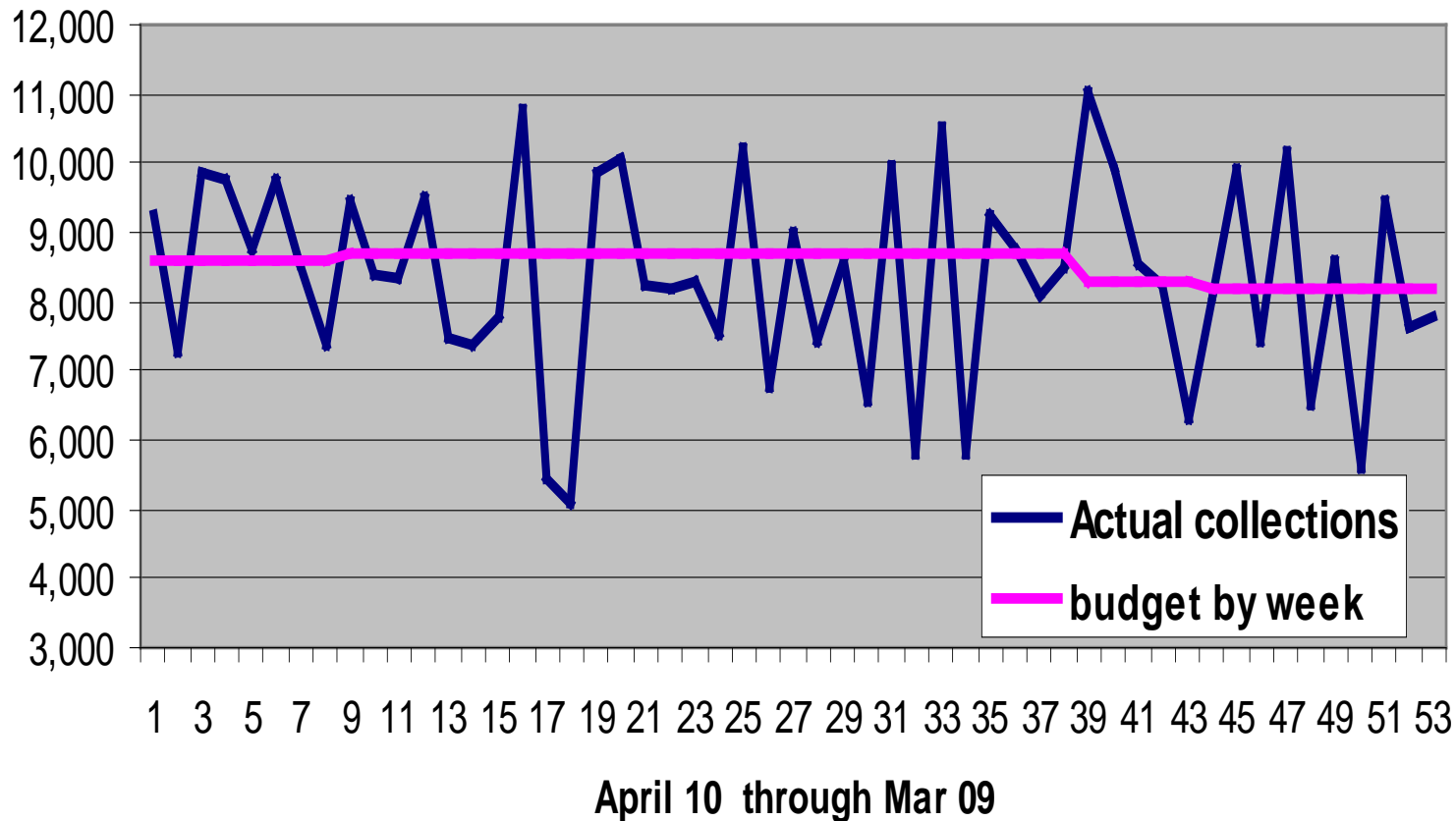
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Palm Beach Weekly Giving January 2009 thru March 2010



Contributions by the week

Palm Beach collections April 09 thru Mar 10



What did the Graphs show us?

- 1.) For 2009, Palm Beach County missed the weekly budget by just over 1% in 2009.
- 2.) We were able to make it up by reducing facilities costs
- 3.) In 2010, the weekly budget was reduced by \$400 a week. As of April 11 we are missing the budget by a slight margin.

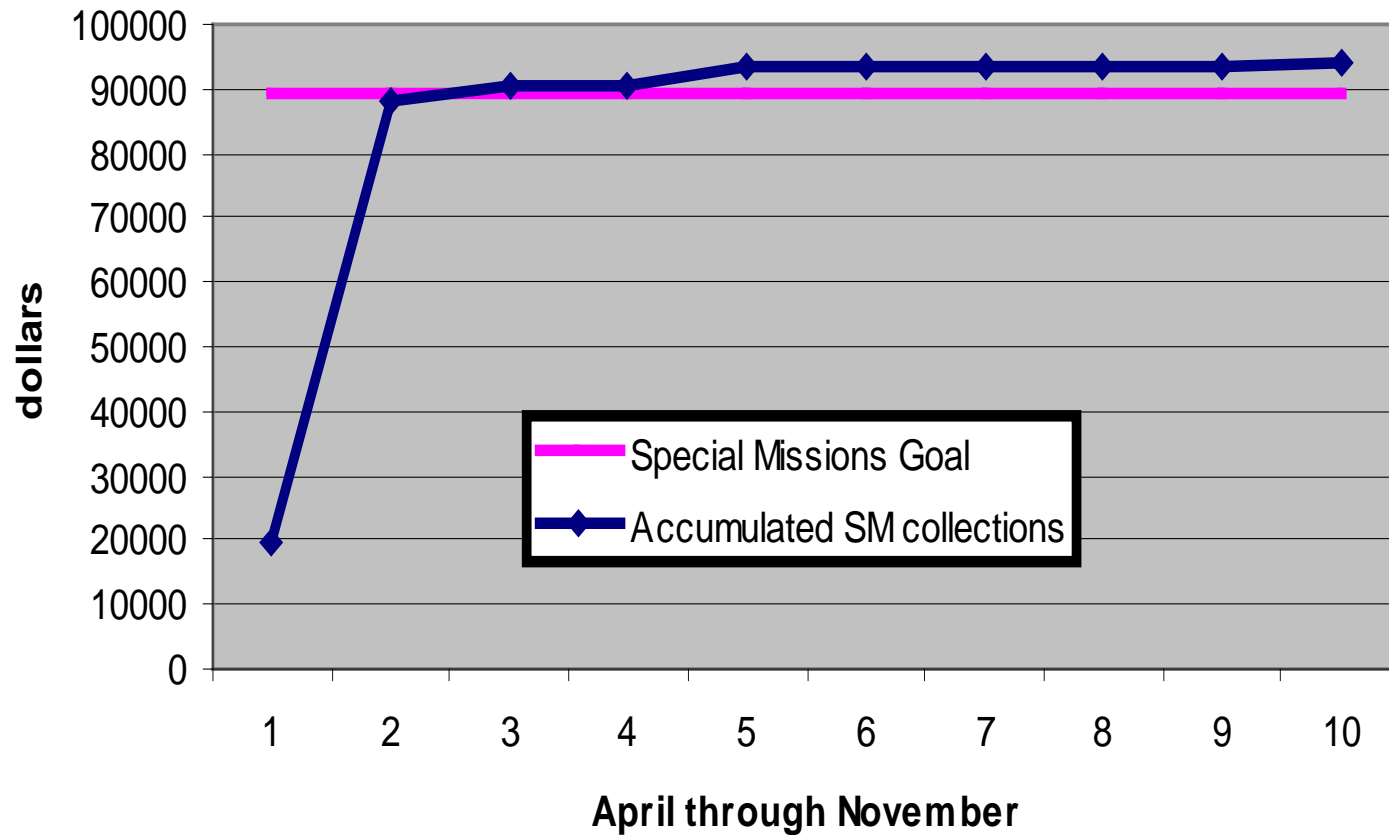
Special Missions

How'd we do on Special Missions in 2009?

Palm Beach met the goal of \$89,233 in May and by the end of 2009 exceeded SM goal by \$4819

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Palm Beach Special Missions 2009



SFCC Proposed Missions Allocations - 2010			Palm Beach
FMC Annual Support		\$ 230,006	20.5%
5% admin		\$ 11,500	\$
FMC Annual Support (incl 5% admin)		\$ 241,506	\$ 49,509
School of Missions 2010			\$ -
Brazil and Chile Candidates	SoM trvl,housing	\$20,000	\$ 4,100
School of Missions 2010	annual expenses	\$60,000	\$ 12,300
Administration of School of Missions		\$6,000	\$ 1,230
School of Missions 2010		\$ 86,000	\$ 17, 630
Missions relocations (FMC scope and \$?)	FMC proposed costs		\$ -
Local Travel (Rio travel, Missionaries to ILC,)		\$ 21,494	\$ 4,406
Grad Overseas		\$ 10,000	\$ 2,050
Daytona Planting - 2010		\$ 60,000	\$ 12,300
TOTAL MISSIONS NEEDS		\$419,000	\$ 85,895

HOPE Worldwide Proposed Allocations - 2010		Palm Beach
		21%
Gary Jacques- Bolivia	\$15,000	\$ 3,075
Sandra - Hope Brazil (\$ to PA)	\$20,000	\$ 4,100
Unrestricted Support to HopeWW	\$40,000	\$ 8,200
TOTAL HOPE WW	\$75,000	\$ 15,375
Per Month (<\$6 per member/month)		\$ 1,281

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- Questions?
- We will do our best to answer or get any answer we don't have.
- Please come and talk to us regarding any questions in the future. Feel free to call Mary at the office if you have detailed questions. 954-767-0880