

Duke Memorial Methodist Church

DURHAM, NORTH CAROLINA

Dear Duke Memorial Church Member:

For the first time in many years Duke Memorial Church failed to raise its budget in the church year just completed. When our minister left for the Annual Conference session he carried with him checks to cover our conference obligations but this was made possible by a bank loan. In addition, over \$2,000.00 in other local items remained unpaid and were simply deferred until funds could be obtained to cover them. Since that date nearly \$1800.00 has been collected on last year's pledges, but we begin our year with an \$1800.00 note at the Fidelity Bank which is due and payable within a few weeks.

As Chairman of your Finance Committee, I am ashamed of this record. I am disturbed that nearly 1900 Methodists did not meet a budget that is easily within their means to pay. I am especially disturbed that three members of our Church personally signed the note which made it possible for our Church's record to be clear in so far as the Conference is concerned. It is obvious that our first responsibility of the new year is to pay in without delay a sufficient sum to pay off this note before it falls due.

Enclosed with this letter are materials which will be of interest to you in thinking of the current church year just beginning. The proposed tentative budget is presented in a much more detailed fashion than has been the custom in previous years. It is our feeling that this explanation of our needs will convince you of the validity of your Committee's requested level of giving by Duke Memorial Church members. In addition, you will find a statement concerning the endowed funds of our Church which will explain the value of these funds, the expenditures made since their creation, and in general, their relationship to our financial program.

The North Carolina Conference has asked our Church, as well as the others in the Conference, to increase contributions made for activities outside the local church until we are doing as much for others as for ourselves. It is obvious that no such increase can be made unless larger gifts to the church are received.

Your Finance Committee wishes to suggest a plan which will enable us to increase our budget and expand our Church program. This plan automatically considers the income level of the members, the number of dependents in each family, and any extra-ordinary expenses which have arisen. Your Committee asks that each family or single wage earner give five per cent of the net taxable income figure of the previous year.

Let us consider two examples of the operation of this suggestion:

A- Family of four: father, mother and two dependent children

Gross income	\$5,000.00
LESS: Deduction for dependents at \$600.	2,400.00
	<u>\$2,600.00</u>

Less: standard 10% deduction for charitable contributions, interest payments, medical expenses, allowable taxes, etc.	500.00
Net taxable income	<u>\$2,100.00</u>

Percentage requested	<u>.05</u>
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Pledge requested	\$ 105.00
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B- Family of five: father, mother, two dependent children, and one dependent grandparent:

Gross income	\$10,000.00
LESS: Deduction for dependents at \$600.00	3,000.00
	<u>7,000.00</u>

Less: standard 10% deduction for charitable contributions, interest payments, medical expenses, allowable taxes, etc.	1,000.00
Net taxable income	<u>\$ 6,000.00</u>

Percentage requested	<u>.05</u>
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Pledge requested	\$ 300.00
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There will be members who will resent a specific suggestion of giving. There will be members who are doing more than this already. Principally, your Committee feels that the congregation will welcome a suggestion which is specific and asks for an equal percentage participation in the program. Your Committee asks that you give as your share to the Duke Memorial Church the requested five per cent of your net taxable income.

This year the members of the Board of Stewards are being asked to contact the individual church members on their lists between Tuesday evening, July 17, and Tuesday evening, July 24. Sometime during this period you will be asked to make a pledge as suggested. Please compute the five per cent figure, decide what your contribution will be, and be prepared to receive your steward when he class. In addition, remember that we have an \$1800.00 note at the Fidelity Bank. Please give your steward a part of your pledge for the year so that we may set our financial house in order.

Please support your Church generously.

Sincerely yours,

John M. Dozier, Chairman
The Finance Committee