

Finance Report
 Charge Conference
 November 7, 2005

While the last two years have been challenging years for the Finance Committee and the Church, we have much to be thankful for. Members of the Church have rallied to support necessary changes. We are enthusiastic and excited about our staff and our programs. We are looking forward to 2006.

However, we still need to focus on our 2005 budget issues. The church members positively responded to our budget deficit in 2004. We are still facing a deficit for 2005. When we made staffing changes, we realized that we would not materially see changes in our expenses until 2006. Our budget for 2005 included a deficit of \$50,000. Through September 2005, we were reporting revenues that were approximately \$105,000 less than revenues we need to date. Our finance committee will be meeting next week to make recommendations on how to meet this shortfall by the end of the year.

Our budget for conference missions and the district work fund for 2005 and our giving to these missions through the end of September are reported below:

Categories	2005 <u>Budget</u>	2005 <u>Paid by 9/30/05</u>	2005 <u>Net due</u>
World Service	\$ 102,289	\$ 289	\$ 102,000
Past Service Liability	22,443	443	22,000
Episcopal Fund	3,253	253	3,000
Africa University Fund	430	430	0
Interdenominational Cooperative	368	368	0
Black College Fund	<u>1,871</u>	<u>1,871</u>	<u>0</u>
Total	\$ 130,654	\$ 3,654	\$ 127,000
District Work Fund	\$ 4,550	\$ 2,275	\$ 2,275

Our Stewardship campaign has urged members to give as God leads them. We celebrated Consecration Sunday in October and had a very positive response from members. Through last Friday, November 4, 2005 we had received 169 pledges for \$479,754. There are still 63 families who pledged for 2005 and who have not yet pledged. If those members pledge the same as 2005, we are projecting total pledge amounts that will exceed 2005 pledges by approximately \$15,000 to \$20,000. Over half the pledging families have increased their pledges for 2006. We also have received 14 new pledging families. We are enthusiastic about 2006 finances.

We have not performed a 2005 audit of the church's finances.