

## FY 2019-2020 Financial Activities Summary

“Therefore, go and make disciples of all nations...” Matthew 28:19

The Great Commission Budget at Grace Church reflects our commitment to the Great Commission by developing all people into fully devoted followers of Jesus! Our vision is to multiply the life changing grace of Jesus in Wayne County and around the world.

Contributions for FY 2018-2019 were strong and showed steady growth of 1.4%. The proposed 2019-2020 budget is \$3,777,271. There are 5 visionary components and goals that stand out within our 2019-2020 budget: (1) missions, (2) ministry contingency, (3) competitive staff packages, (4) capital, and (5) debt reduction.

### Missions

The Great Commission is the driving force of the global church. Throughout our 80 year history, Grace Church has strived to fulfill that mission through countless efforts in the U.S. and around the world. In FY 2018-2019, we took steps toward funding the vision of being a multiplying movement by adding a “Strategic Initiative” line item to the budget. The FY 2019-2020 sees movement of the strategic initiative line item (\$35,000) into the missions budget, earmarked for church planting. Also, an additional \$5,000 was included to reach unreached people groups. These funds will allow us to support church planting locally, regionally, and globally and specifically work with unreached people groups in countries that need the gospel most.

### Ministry Contingency

Proverbs 21:5 says “The plans of the diligent lead to profit as surely as haste leads to poverty.” We want to be prudent with our resources. At the recommendation of our auditors, we devised a plan in 2018-2019 to save 3 months of operating expenses. This past year we were able to save \$25,000 toward that goal while continuing to live open handedly within the context of our budget. The 2019-2020 budget represents an additional \$30,000 in contingency savings as we exercise biblical prudence with our finances.

### Staffing

In 2018-2019 we discovered that 50% of our ministry staff were below the 25th percentile of compensation packages for a church of our size. We have worked to rectify this situation and now have all but a few positions at or above the 25th percentile. We hope to have all ministry staff correctly compensated in the 2020-2021 budget. Even with those considerations, staffing costs have decreased from 53.05% in 2018-2019 to 52.56% in 2019-2020.

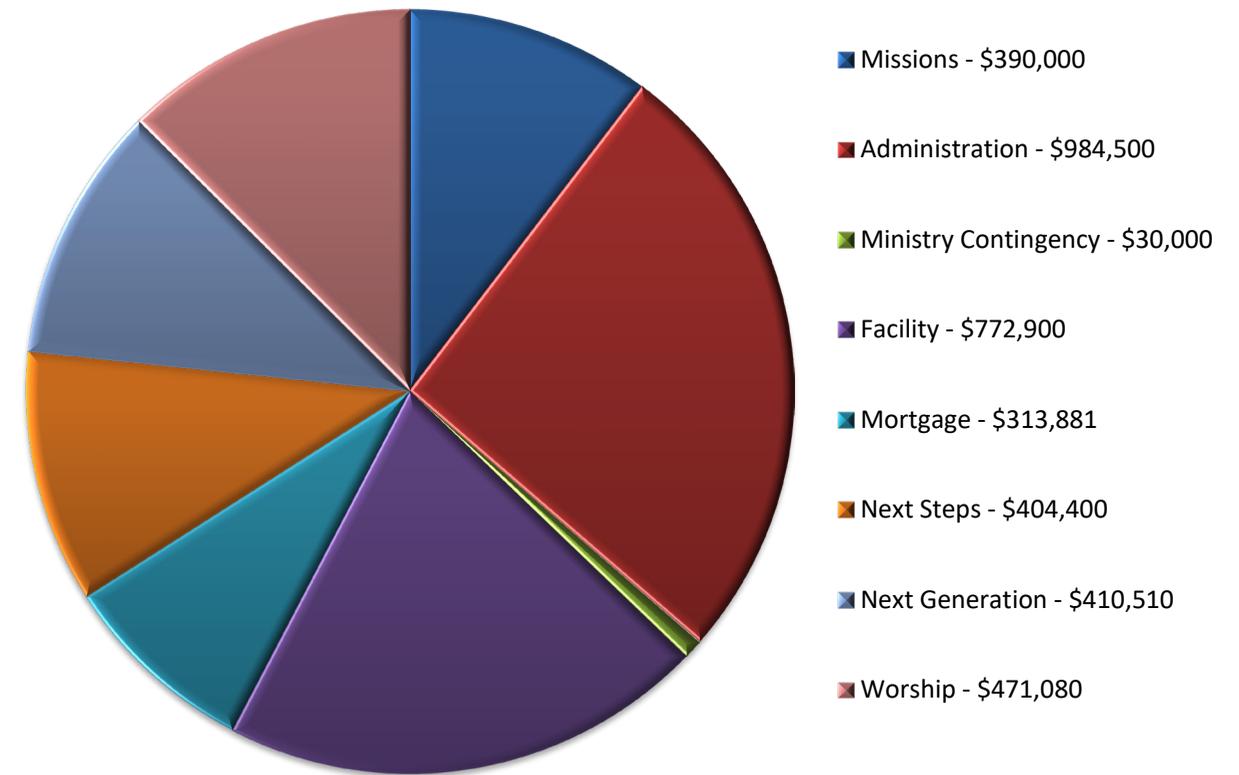
### Capital

Our capital investment is a constant commitment and keeps our weekend services running smoothly with building and technology efforts. Our staff has strived to effectively prioritize our most needed capital items. This FY we will focus on updating carpet in the hallways and continuing toward technical consistency across all worship venues. The reality of three professional venues running simultaneously presents a unique challenge to our church. All venues will see technical upgrades, in hopes to meet the expectation of a warm and celebratory worship gathering.

### Debt Reduction

The positive effects of refinancing in 2017 are still being felt and are allowing us the freedom to be aggressive toward retiring our debt. We will continue to pay an additional \$3,256 each month above our required payment of \$22,900. In the last year, we were blessed with multiple generous gifts toward debt reduction. As a result, since June 2018, we have reduced our debt by \$1.22 million and have roughly \$1.45 million remaining!

## Great Commission 2019-2020 - \$3,777,271



\*Administration includes office supplies and technology, first impressions, fellowship fees, staffing costs, and miscellaneous expenses.