



November 17, 2023

Partners and Friends of Immanuel Lutheran Church:

Operationally, the last four years have been a struggle for our congregation stemming from the COVID pandemic crisis and from high inflationary pressures on everything we purchase, insurance premiums, and utilities and for salaries and benefits.

Below is the high level 2024 ministry financial plan recommendation for a combined Immanuel Lutheran Church (ILC) and Immanuel Early Learning Center (IELC). This proposed budget was approved by Immanuel's congregation council at its November 16, 2023 meeting. In summary:

2024 Consolidated Budget Recommendation	
Income (ILC and IELC)	\$1,241,300
Expenses (ILC and IELC)	\$1,241,300

Approval of this budget is one of several agenda items requiring member approval at this year's annual congregational meeting being held on December 10, 2023. If anyone has questions regarding the 2024 ministry financial plan, do not hesitate to contact me or the council member responsible for the particular ministry expense budget in question.

This letter is being emailed to those for whom we have email addresses. Copies, together with budget details, will also be available on our website and in the narthex beginning in late November. Please bring your copy to the annual meeting.

Regards,

Ron Froehlich, Finance Chairman  
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Email: rfroeh1944@gmail.com

**SUMMARY**

**2024**

**BUDGET**

## Immanuel 2024 Summary Ministry Financial Plan (Recommended)

<u>Source</u>	<u>2023 Annual Budget#</u>	<u>2023 Annualized#*</u>	<u>2024 Proposal</u>
<b>ILC</b>			
<b>Income</b>			
Offerings	\$ 592,263	\$ 499,509	\$ 497,250
Other	141,206	169,082	157,750
<b>Total ILC Income</b>	<b>\$ 733,469</b>	<b>\$ 668,591</b>	<b>\$ 655,000</b>
<b>Expenses</b>			
Worship	\$ 6,200	\$ 9,404	\$ 6,600
Children's Ministries	900	862	900
Youth Ministries	1,000	4,189	1,000
Adult Ministries	100	-	-
Faith, Fun and Fellowship	2,600	1,384	1,600
Stewardship	675	520	500
Service	5,200	5,412	4,000
Parish Development	1,000	1,164	600
Communications	1,400	3,565	1,400
Small Groups	400	513	300
Benevolence	24,200	20,651	24,200
Salaries	276,088	300,265	324,000
Benefits	190,189	158,118	171,840
Travel	3,900	4,463	3,900
Administrative	31,551	33,806	26,710
Insurance	55,000	65,986	73,000
Property	43,000	94,003	50,000
Utilities	45,580	49,514	46,000
Debt Service	53,995	55,359	28,773
Misc. Expense		200	
<b>Total ILC Expenses</b>	<b>\$ 742,978</b>	<b>\$ 809,378</b>	<b>\$ 765,323</b>
<b>IELC</b>			
<b>Income</b>			
Preschool	\$ 334,870	\$ 517,711	\$ 536,300
Summer School	46,400	98,505	50,000
<b>Total IELC Income</b>	<b>\$ 381,270</b>	<b>\$ 616,216</b>	<b>\$ 586,300</b>
<b>Expenses</b>			
Preschool	\$ 330,934	\$ 523,652	\$ 430,277
Summer School	40,827	106	45,700
<b>Total IELC Expenses</b>	<b>\$ 371,761</b>	<b>\$ 523,758</b>	<b>\$ 475,977</b>

# Includes both Palm City and Stuart approved amounts.

\* Annualized based upon the first nine months of 2023 for Palm City and Stuart combined.

DETAIL

2024

BUDGET

## Immanuel Lutheran Church 2024 Ministry Financial Plan (Recommended)

<u>Account #</u>	<u>Account Name</u>	<u>2023 Annual Budget#</u>	<u>2023 YTD Annualized*</u>	<u>2024 Proposal</u>
<b>Income</b>				
4011010	Budget Envelopes	\$ 560,597	\$ 462,165	\$ 455,000
4011020	Loose Offering	24,748	29,829	32,000
4011021	Charitable Grant Income	5,800	47,641	41,870
4011030	Flowers	2,500	1,651	2,080
4011040	Coffee Fellowship		99	100
4011050	Initial Offering	218	144	250
4011060	Faith, Fun & Fellowship		756	
4011064	VBS	1,500	320	1,000
4011065	Room Donations	59,000	69,201	78,000
4011066	Youth and Family	300	4,567	4,000
4011067	Youth Choirs	-	400	-
4011068	Real Life Children's Ranch	400		-
4011070	Holiday/Special	6,700	7,371	10,000
4011080	Thrivent Choice Dollars	4,000	897	1,000
4011085	Bear Ministry Income	300	179	200
4011095	Quilts of Valor	400		-
4011100	Books	150	277	300
4011110	Misc. Income	41,656	8,179	-
4011120	Souper Sundays Ministry	5,200	7,389	5,200
4011160	In and Out		667	
4011200	Zacke Gift	20,000	26,750	24,000
4019990	Interest		109	
<b>401</b>	<b>Total Operating Plan Income</b>	<b>\$ 733,469</b>	<b>\$ 668,591</b>	<b>\$ 655,000</b>
<b>Expense</b>				
5011110	Altar Supplies	\$ 1,700	\$ 2,323	\$ 1,000
5011120	Flowers Exp. 2	2,000	2,069	2,000
5011130	Music Department	400	213	400
5011160	Special Services	-	100	-
5011170	Devotional Booklets	300	628	400
5011190	Maintenance - Organ/Piano	-	-	-
5011191	Professional Dues, subscript	1,800	4,071	2,800
	<b>Total Worship</b>	<b>\$ 6,200</b>	<b>\$ 9,404</b>	<b>\$ 6,600</b>
5011210	Sunday School Exp.	\$ 200		\$ 150
5011220	Vacation Bible School Exp.	700	862	750
5011225	Youth Chior Exp.			
	<b>Total Children's Ministries</b>	<b>\$ 900</b>	<b>\$ 862</b>	<b>\$ 900</b>
5011066	Youth & Family Expense	\$ 500	\$ 4,189	\$ 900
5011260	Confirmation	\$ 500		100
5011261	Mission Trip			
5011264	Junior Youth Education	-		-

5011266	Senior Youth Education		-		-		-
	<b>Total Youth Ministries</b>	\$	<b>1,000</b>	\$	<b>4,189</b>	\$	<b>1,000</b>
5011290	Adult Education	\$	100	\$	-	\$	-
	<b>Total Adult Ministries</b>	\$	<b>100</b>	\$	<b>-</b>	\$	<b>-</b>
5011310	Life Activities	\$	-	\$	233	\$	200
5011315	Volunteer Recognition				-		
5011320	Coffee Mess Exp.		100				-
5011330	Supplies		500		1,151		1,300
5011335	Greetings Ministry				-		
5011340	Faith fun & Fellowship		2,000		-		100
	<b>Total Faith Fun &amp; Fellowship</b>	\$	<b>2,600</b>	\$	<b>1,384</b>	\$	<b>1,600</b>
5011510	Stewardship	\$	250			\$	150
5011520	Offering Envelopes		425	\$	520		350
	<b>Total Stewardship</b>	\$	<b>675</b>	\$	<b>520</b>		<b>500</b>
5012420	Souper Sundays Exp	\$	5,200	\$	5,412	\$	4,000
	<b>Total Service</b>	\$	<b>5,200</b>	\$	<b>5,412</b>	\$	<b>4,000</b>
5012120	Resources	\$	600	\$	-	\$	300
5012130	Prayer Bear Ministry		400		497		300
5012140	Evangelism		-		667		-
	<b>Total Parish Development</b>	\$	<b>1,000</b>	\$	<b>1,164</b>	\$	<b>600</b>
5012310	Advertising Exp. 2	\$	550	\$	2,573	\$	400
5012315	Web Site		850		992		1,000
	<b>Total Communications</b>	\$	<b>1,400</b>	\$	<b>3,565</b>	\$	<b>1,400</b>
5011455	Quilts of Valor	\$	400	\$	400	\$	200
5012410	Materials		-		113		100
	<b>Total Small Groups</b>	\$	<b>400</b>	\$	<b>513</b>	\$	<b>300</b>
5011499	Real Life Children's Ranch	\$	1,200		-	\$	800
5013110	Synod Support		22,200		20,167		20,400
5013130	Pastors' Discretionary		800		484		3,000
	<b>Total Benevolence</b>	\$	<b>24,200</b>	\$	<b>20,651</b>	\$	<b>24,200</b>
5011180	Contemporary Service	\$	14,000	\$	10,340	\$	10,000
5013225	Staff Salaries		235,488		269,267		288,950
5013280	Supply Organist		19,400		12,525		4,550
5013290	Supply Pastor				600		1,000
5013295	Supply Musician		7,200		7,533		19,500
	<b>Total Salaries</b>	\$	<b>276,088</b>	\$	<b>300,265</b>	\$	<b>324,000</b>
5013310	Housing	\$	90,212	\$	58,812	\$	70,240
5013330	Pension		20,068		18,071		19,600

5013340	Insurance		64,156		66,008		64,000
5013350	Employer FICA		13,688		14,836		16,000
5013370	Continuing Education		2,065		391		2,000
	<b>Total Benefits</b>	<b>\$</b>	<b>190,189</b>	<b>\$</b>	<b>158,118</b>	<b>\$</b>	<b>171,840</b>
5013410	Mileage	\$	250	\$	931	\$	1,000
5013420	Meetings		3,650		3,532		2,900
	<b>Total Travel</b>	<b>\$</b>	<b>3,900</b>	<b>\$</b>	<b>4,463</b>	<b>\$</b>	<b>3,900</b>
5013510	Office Supplies	\$	3,980	\$	1,557	\$	1,500
5013520	Copier Expense		6,477		6,361		6,500
5013530	Postage Exp.		1,050		2,263		2,000
5013550	Computer Exp.		5,639		5,649		2,500
5013560	Administrative Exp.		3,716		5,863		2,000
5013570	Bank Fees/Charges		603		692		700
5013571	Push Pay Fee		9,236		10,499		10,500
5013575	Payroll Service Fee		850		655		710
5013580	Misc. Office expense				267		300
	<b>Total Administrative</b>	<b>\$</b>	<b>31,551</b>	<b>\$</b>	<b>33,806</b>	<b>\$</b>	<b>26,710</b>
5013610	Comp. Gen. Liability	\$	11,000	\$	9,484	\$	11,000
5013615	Palm City Property Insurance		29,000		40,590		45,000
5013617	Stuart Property Insurance		11,000		12,585		13,000
5013620	Worker's Compensation		4,000		3,327		4,000
	<b>Total Insurance</b>	<b>\$</b>	<b>55,000</b>	<b>\$</b>	<b>65,986</b>	<b>\$</b>	<b>73,000</b>
5013710	Repairs/Maintenance	\$	22,300	\$	6,044	\$	7,300
5013712	Air Conditioning		5,000		50,060		11,000
5013720	Cleaning/Supplies		3,000		8,941		5,000
5013730	Lawn Care		7,700		15,693		12,000
5013740	Equipment/Property		500		10,312		12,000
5013750	Elevator Service		1,600		1,681		1,800
5013790	Landscaping		400		900		400
5013795	Kitchen Maintance		2,500		372		500
	<b>Total Property</b>	<b>\$</b>	<b>43,000</b>	<b>\$</b>	<b>94,003</b>	<b>\$</b>	<b>50,000</b>
5013810	Electric	\$	22,100	\$	26,503	\$	24,500
5013820	Telephone Exp. 2		3,120		6,140		4,200
5013830	Water & Sewer		1,920		2,560		2,400
5013840	Lift Station		680				500
5013850	Security		8,710		4,020		4,100
5013860	Trash Removal		6,410		7,880		8,500
5013870	Gas		1,620		791		800
5013880	Pest Control		1,020		1,620		1,000
	<b>Total Utilities</b>	<b>\$</b>	<b>45,580</b>	<b>\$</b>	<b>49,514</b>	<b>\$</b>	<b>46,000</b>
2000016	Principal	\$	39,139	\$	45,477	\$	9,095
5013920	Interest Exp.		856		1,632		553

6011120	EIDL Principal		10,000		-	15,000
5013940	EIDL Interest		4,000		8,250	4,125
	<b>Total Debt Service</b>	<b>\$</b>	<b>53,995</b>	<b>\$</b>	<b>55,359</b>	<b>\$ 28,773</b>
<b>5013160</b>	<b>Other</b>			<b>\$</b>	<b>200</b>	<b>\$ -</b>
	<b>Misc. Expense</b>			<b>\$</b>	<b>200</b>	<b>\$ -</b>
<b>501</b>	<b>Total Operating Plan Expenses</b>	<b>\$</b>	<b>742,978</b>	<b>\$</b>	<b>809,178</b>	<b>\$ 765,323</b>
	<b>Surplus/(Deficit)</b>	<b>\$</b>	<b>(9,509)</b>	<b>\$</b>	<b>(140,587)</b>	<b>\$ (110,323)</b>

**Notes**

- # Includes both Palm City and Stuart approved amounts.
- \* Based upon results through September 2023 for Palm City and Stuart combined.
- a Proposed 2024 offering budget is more than 2023 expectations in anticipation of having a successful stewardship campaign during the last quarter of 2023.
- b Balance sheet account.
- c Palm City expenses shared equally with Immanuel's preschool.
- d Church picks up 40% of cost. The preschool picks up 60%.
- e Excludes portion of bookkeeping and janitorial wages and associated FICA shared with IELC.
- f Federal Small Business Administration Economic Injury Disaster Loan approved by congregation in January 2021. Interest deferred to July 2023. Principal is \$149,900. Interest rate is 2.75% Term is 30 years. May be repaid without penalty.
- j Expense shared equally with our preschool.
- l Contractual requirement.



**Notes**

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## Immanuel Early Learning Center 2024 Ministry Financial Plan (Recommended)

<u>Account #</u>	<u>Account Name</u>	<u>2023 Annual Budget</u>	<u>2023 YTD Annualized*</u>	<u>2024 Proposal</u>
<b>Income</b>				
4052100	Tuition- School Yr	\$ 278,996	\$ 298,711	\$ 454,800
4052110	Registration Fees	4,000	4,300	3,000
4052120	Supply Fee - School Year	5,400	6,514	5,500
4052130	After School Care	-		-
4052145	Parent Fee - VPK	-	6,653	-
4052150	Universal Pre-K	41,914	67,353	65,000
4052160	Tuition Express Income		128,143	
4052200	Refreshments	4,560	6,037	8,000
	<b>Pre-School Income</b>	<b>\$ 334,870</b>	<b>\$ 517,711</b>	<b>\$ 536,300</b>
4053100	Tuition - Summer Program	\$43,400	\$34,393	\$ 44,000
4053110	Summer Registration Fees		\$1,553	2,000
4053120	Supply Fee - Summer	3,000	1,900	4,000
4053130	Grants and Miscellaneous Income	-	60,659	-
	<b>Summer Income</b>	<b>\$46,400</b>	<b>\$98,505</b>	<b>\$ 50,000</b>
<b>405</b>	<b>Total IELC Income</b>	<b>\$ 381,270</b>	<b>\$ 616,216</b>	<b>\$ 586,300</b>
<b>Expense</b>				
<b>5052000</b>	Tuition Refund	\$ -	\$ 71	\$ -
5052010	Preschool Staff Salary	200,000	338,584	263,900
5052015	Preschool Support Staff	6,474	126	-
5052020	Preschool FICA	15,300	24,079	19,000
5052025	Payroll Service Fee - Pre-school	2,100	701	710
5052030	Professional Activities	1,500	1,437	1,500
5052040	Accreditation Expenses	-	2,589	-
5052100	Student Accident Insurance	500	555	555
5052110	Workers Comp Ins	6,000	5,003	4,745
5052120	Gen Liability Insurance	38,000	9,484	11,000
5052125	Palm City Property Insurance		40,590	45,000
5052200	Admin Expenses	-	2,976	1,600
5052210	Preschool Equipment/Supplies	15,000	37,879	18,000
5052220	Refreshment Expense	5,000	6,037	6,000
5052230	Food and Drink	1,500	3,809	-
5052235	Tuition Express Expense		2,594	3,600
5052240	Misc Preschool Exp	1,000	2,109	1,000
5052245	Preschool Maintenance & Repairs		3,590	4,000
5052250	Wax Floors/Janitorial Supplies	5,600	7,816	8,500
5052260	Telephone Exp	3,120	1,273	3,500
5052265	Copier Exp	3,000	2,535	3,000
5052270	Utilities Exp	26,840	26,615	30,667
5052280	Special Programs	-		-
5052300	Advertising - PS	-		-

5052400	Gifts and Donations	-		-
5052520	Miscellaneous Expense		3,200	4,000
<b>Pre-School Expenses</b>		<b>\$330,934</b>	<b>\$ 523,652</b>	<b>\$430,277</b>
5053020	Summer - PS FICA	\$ 2,267		\$ 2,490
5053210	Summer - PS Salary	36,560		40,160
5053215	Summer - PS Supplies	2,000	63	2,000
5053230	Summer - Food and Drink	-	43	1,050
<b>Summer Expenses</b>		<b>\$40,827</b>	<b>\$ 106</b>	<b>\$45,700</b>
<b>505</b>	<b>Total IELC Expenses</b>	<b>\$371,761</b>	<b>\$ 523,758</b>	<b>\$475,977</b>
		<b>Surplus/(Deficit)</b>	<b>\$ 9,509</b>	<b>\$ 92,458</b>
			<b>\$ 110,323</b>	

**Notes**

- \* Based upon actual results through September 2023.
- c Palm City expenses shared equally with Immanuel's preschool.
- d Preschool picks up 60% of cost. The church picks up 40%.
- e Includes portion of bookkeeping and janitorial wages and associated FICA.
- j Expense shared equally with the church.

Notes

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