

Holy Trinity Lutheran Church
Proposed Budget July 1, 2024 - June 30, 2025

Revenue	April 1, 2023 - March 31,2024 1 Year	July 1, 2023 - April 15, 2024 10.5 Months	Proposed Budget 2024 -2025	% Increase using 1 Year Data	Comments
General Fund Offering	\$ 357,884.60	\$ 287,224.21	\$ 360,000.00	0.6%	No Increase
Interest Earnings	\$ 2,397.20	\$ 1,444.23	\$ 2,400.00	0%	No Increase
Radio Broadcast Offering	\$ 4,230.00	\$ 3,080.00	\$ 4,000.00	-5%	Loss of \$800/year
Rental Income	\$ 13,940.00	\$ 11,270.00	\$ 15,500.00	11%	
Preschool Donations	\$ 595.05	\$ 2,701.00	\$ 2,700.00	0%	23-24 School Year Donation
Preschool Tuition	\$ 15,352.83	\$ 9,788.56	\$ 47,795.00	211%	See Preschool Section
Total Revenue	\$ 394,399.68	\$ 315,508.00	\$ 432,395.00		

Expenditures Ministry	April 1, 2023 - March 31,2024 1 Year	July 1, 2023 - April 15, 2024 10.5 Months	Proposed Budget 2024 -2025	% Increase using 1 Year Data	Comments
Hopsitality & Equal Ex	\$ 281.00	\$ 281.00	\$ -		Use \$2,000 Savings
Library Books & Materials	\$ 281.37	\$ 228.61	\$ 150.00	-47%	Budget Dec Use \$2000 Savings
Mission Partners- Local	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	0%	
Organ Tuning & Maintenance	\$ -	\$ -	\$ 200.00		
Piano Tuning & Maintenance	\$ 1,260.00	\$ 960.00	\$ 200.00	-84%	Piano Rental Fees Supplement
Preschool Program	\$ 1,152.84	\$ 878.11	\$ 3,650.00	217%	See Preschool Section
Radio Broadcast	\$ 4,800.00	\$ 4,000.00	\$ 4,800.00	0%	
Sunday Sch, Youth & Family	\$ 684.69	\$ 648.95	\$ 750.00	10%	10% Increase
SW Synod ELCA	\$ 14,100.00	\$ 10,575.00	\$ 14,100.00	0%	
Worship, Sound, Music	\$ 2,500.75	\$ 1,913.11	\$ 2,300.00	-8%	Remove Software Costs
Total Ministry Expenses	\$ 28,060.65	\$ 22,484.78	\$ 29,150.00		

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Expenditures General & Administrative	April 1, 2023 - March 31,2024 1 Year	July 1, 2023 - April 15, 2024 10.5 Months	Proposed Budget 2024 -2025	% Increase using 1 Year Data	Comments
Accountant Fees	\$ 29,754.28	\$ 24,968.68	\$ 30,971.00	4%	New Contract for 24-25
Bad Debt Expense	\$ 341.08	\$ 341.08	\$ -		Former Employee Issue
Build Safety & Elevator	\$ 9,360.24	\$ 11,089.37	\$ 10,100.00	8%	
Building & Yard Maint	\$ 20,860.91	\$ 8,381.27	\$ 22,000.00	5%	Old building
Building Insurance	\$ 12,786.29	\$ 10,760.60	\$ 13,412.00	5%	Quote from CM Insurance
Elevator Maint (5 Year)	\$ 720.00	\$ 1,000.00	\$ 1,440.00	20%	\$120/month
Janitorial Supplies & Equip	\$ 560.74	\$ 465.57	\$ 675.00	20%	Cleaning Costs Increase
Office Equip & Maint	\$ 6,656.51	\$ 5,499.13	\$ 6,700.00	1%	Install Fee in 23-24
Office Supplies	\$ 1,510.01	\$ 1,227.23	\$ 1,620.00	7%	
Online & Computer	\$ 2,858.14	\$ 1,848.11	\$ 4,300.00	50%	All Software Now Here
Postage	\$ 660.80	\$ 467.40	\$ 720.00	9%	
Propane	\$ 7,981.90	\$ 5,378.66	\$ 8,780.09	10%	
Service Charges	\$ 2,582.03	\$ 1,898.24	\$ 650.00	-75%	No Bank Or Tithely Fees
Telephone	\$ 1,638.87	\$ 1,229.38	\$ 1,680.00	3%	
Utilities	\$ 11,107.96	\$ 7,710.71	\$ 12,400.00	12%	
Expenses	\$ 109,379.76	\$ 82,265.43	\$ 115,448.09		

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Expenditures Personnel	April 1, 2023 - March 31, 2024 1 Year	July 1, 2023 - April 15, 2024 10.5 Months	Proposed Budget 2024 -2025	Comments
Wages				
Pastoral	\$ 95,490.31	\$ 75,009.08	\$ 87,921.67	See Projected Payroll Expense Section
Support Staff	\$ 83,929.52	\$ 74,869.75	\$ 102,207.24	
Preschool	\$ 19,136.26	\$ 13,798.76	\$ 40,253.64	
Maintenance	\$ 11,439.26	\$ 9,903.41	\$ 17,624.80	
Total Wages	\$ 209,995.35	\$ 173,581.00	\$ 248,007.35	
Portico Med & Retirement	\$ 36,627.34	\$ 29,205.22	\$ 33,581.20	
Payroll Taxes	\$ 17,839.10	\$ 14,707.18	\$ 21,519.80	
Payroll Expenses	\$ 4,119.54	\$ 29.51	\$ 55,101.00	
Total Payroll	\$ 264,461.79	\$ 217,493.40	\$ 303,108.35	
Music Director Educ & Prof	\$ 255.00	\$ 855.00	\$ 600.00	
Pastor Edu & Prof	\$ 3,367.61	\$ 156.15	\$ 600.00	
Pastors Mileage Reimb	\$ -	\$ 278.72	\$ -	See Projected Payroll
Staff Education	\$ 600.00	\$ -	\$ 200.00	
Sub Vac & SL, Portico Rep	\$ 2,338.65	\$ 2,338.65	\$ 2,000.00	-14% Portico Reduction Staff
Total Personnel Expenses	\$ 271,023.05	\$ 221,121.92	\$ 306,508.35	

NET REVENUE	April 1, 2023 - March 31, 2024 1 Year	July 1, 2023 - April 15, 2024 10.5 Months	Proposed Budget 2024 -2025
Total Revenue	\$ 394,399.68	\$ 315,508.00	\$ 432,395.00
Total Expenses	\$ 408,463.46	\$ 325,872.13	\$ 451,106.44
Net Revenue	\$ (14,063.78)	\$ (10,364.13)	\$ (18,711.44)

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PROJECTED PAYROLL EXPENSE 2024-2025								
SYNOD GUIDELINES- BASED ON YEARS OF EXPERIENCE:								
4.6% UP TO 1 YEAR, 7.48% 1-10 YEARS								
PORTICO BENEFITS FOR 30+ HOURS: MEDICAL + RETIREMENT (6% STAFF & 10% PASTOR)								
POSITION	STAFF MEMBER	SYNOD GUIDELINES	2024-2025 PAY RATE	ANNUAL PROJECTED WAGE	FICA	L & I	PORTICO	2024-2025 PROJECTED PAYROLL EXPENSE
Audio Video Web	Sussman, Elijah	8.335	\$ 26.00	\$ 8,112.00	\$ 620.57	\$ 81.12	---	\$ 8,813.69
Maintenance	Lewis, Kyle	4.60%	\$ 18.83	\$ 17,624.88	\$ 1,348.30	\$ 176.25	---	\$ 19,149.43
Office Adm & Fin	Petersen, Natalie	12.50%	\$ 27.00	\$ 49,140.00	\$ 3,759.21	\$ 491.40	\$ 2,948.40	\$ 56,339.01
TOTAL STAFF HOURLY PAYROLL EXPENSE								\$ 84,302.13
POSITION	STAFF MEMBER	SYNOD GUIDELINES	2024-2025 PAY RATE	ANNUAL WAGE	FICA	L & I	PORTICO	PROJECTED PAYROLL
Music Director	Smith, Noah	7.48%	---	\$ 44,955.24	\$ 3,439.08	\$ 449.55	\$ 9,099.00	\$ 57,942.87
Pastor	(5 Months)	---	[\$74,416]	\$ 31,006.67	\$ 2,372.01	\$ 310.07	\$ 21,533.80	\$ 55,222.55
TOTAL SALARY PAYROLL EXPENSE								\$ 113,165.42
POSITION	7 Months of Employment	PROJECTED WAGES	SERMON FEES + MILEAGE	ANNUAL PROJECTED WAGE	FICA	L & I	PORTICO	PROJECTED PAYROLL
Interim Pastor	Wheatley, Gail	\$ 16,170.00	\$ 6,144.00	\$ 22,314.00	\$ 1,707.02	\$ 223.14	---	\$ 24,244.16
Interim Pastor	Orling, Beth	\$ 32,340.00	\$ 2,261.00	\$ 34,601.00	\$ 2,646.98	\$ 346.01	---	\$ 37,593.99
TOTAL INTERIM PASTOR EXPENSE								\$ 61,838.15
POSITION	STAFF MEMBER	SYNOD GUIDELINES	2024-2025 PAY RATE	ANNUAL WAGE	FICA	L & I	PORTICO	PROJECTED PAYROLL
Preschool Teacher	Kennedy, Brenda	7.48%	\$ 20.28	\$ 21,050.64	\$ 1,610.37	\$ 234.85		\$ 22,895.86
Preschool Teacher	Unknown	---	\$ 18.50	\$ 19,203.00	\$ 1,469.03	\$ 234.85		\$ 20,906.88
TOTAL PRESCHOOL EXPENSE								\$ 43,802.74
TOTAL PROJECTED PAYROLL EXPENSE								\$303,108.43

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FINANCIAL POSITION MARCH 31, 2024	
First Federal Checking	\$ 77,122.32
First Federal Savings	\$ 745.73
Mission Investment	\$ 81,773.80
Total Funds	\$ 159,641.85

DONOR RESTRICTED ACCOUT BALANCES	
31-Mar-24	
FIRST FEDERAL	
Contingency	\$ 541.19
Elevator Accrual-5 Year Maint	\$ 200.09
Elevator Fund	\$ 334.08
Food Pantry	\$ 2,273.14
Heating System	\$ 260.00
Hospitality & Equal Exchange	\$ 1,593.99
Library Memorials	\$ 2,411.15
Memorial Fund	\$ 2,250.00
Memorial Garden Maintenance	\$ -
Music Program	\$ 1,021.22
Pastor Education/Professional	\$ 1,933.19
Pastor Fund	\$ 2,427.73
Piano Maintenance Fund	\$ 255.00
Preschool Program	\$ 3,180.36
Quilting	\$ 65.44
Technology-online	\$ 1,523.72
Thanksgiving Baskets	\$ 301.33
TOTAL FIRST FEDERAL	\$ 20,571.63
MISSION INVESTMENT FUND	
MIF Contingency	\$ 41,431.11
MIF Elevator	\$ 1,798.00
MIF Interest	\$ 1,731.69
MIF Memorial Garden	\$ 6,656.13
MIF Organ Recital -Fischer Mem	\$ 3,948.65
MIF Quilting & Kits	\$ 1,060.92
MIF Special Projects	\$ 25,147.31
TOTAL MISSION INVESTMENT FUND	\$ 81,773.81

PROPOSED PRESCHOOL BUDGET 2024-2025			
11 STUDENTS			
INCOME			
REGISTRATION FEE			
\$25/student	Annual Income	\$	275.00
TUITION			
\$480/month/student	Annual Income	\$	47,520.00
FUNDRAISERS (2023-2024 TOTAL)			
		\$	2,700.00
TOTAL INCOME			\$ 50,495.00
EXPENDITURES			
OVERVIEW: 5 Day Classes from 8 AM to Noon with 2 Teachers			
Each teacher works 27.5 hours/week + 16 hours prep			
TEACHER	PROJECTED SALARY	FICA, I&I, & WA CARES	PAYROLL EXPENSE
Kennedy, Brenda	\$ 21,050.64	\$ 1,845.22	\$ 22,895.86
Teacher 2	\$ 19,203.00	\$ 1,703.88	\$ 20,906.88
TOTAL PAYROLL EXPENSE			\$ 43,802.74
SUPPLY COSTS			\$ 3,300.00
ADVERTIZING COSTS			\$ 350.00
TOTAL EXPENSE			\$ 47,452.74
NET REVENUE			\$ 3,042.26

If you have any questions or concerns, please contact your Treasurer, Carol Marie Jackson at htctreasurer@olypen.com

