

Gospel Light Church

2024 Year-to-Date Budget Information

Beginning January 1, 2024

Current June 30, 2024

YTD % 49.73%

Designated Offering, YTD	\$18,763.69
Undesignated Offering, YTD	\$125,693.25
Total Offering, YTD	\$144,456.94
Funds Dispersed, YTD	\$112,813.79
Budget, YTD	\$112,276.70

(YTD values do NOT include Off-Budget funds)

**Gospel Light Church Budget
January – December 2024**

As of: 06/30/24

	2024		Percent of			
	Percent of actuals	Spent	Designated	Budget	Budget	Summary as of:
MISSIONS	30.07%	\$33,919.35	\$17,296.06	\$35,071.34	96.72%	03/31/24
UISBC / SBC Cooperative Program	(3.00%)	\$3,770.81	\$0.00	\$6,673.78	56.50%	Interest & Dividends \$1,800.79
Salt Lake Baptist Association	(2.00%)	\$2,513.87	\$0.00	\$4,449.19	56.50%	Designated \$18,763.69
SLBA Concern Center	(1.50%)	\$3,835.40	\$1,950.00	\$3,336.89	114.94%	Envelopes \$124,055.23
NAMB, Nathan Harden	(\$100/mo + 1.25%)	\$2,171.17	\$0.00	\$3,980.74	54.54%	Plate \$1,638.02
Novo, Abi & John Liu	(\$200/mo + 1.25%)	\$2,846.17	\$75.00	\$5,180.74	54.94%	Total Funds Received \$146,257.73
Jail Chaplain (GNJ&PM)	(\$600/yr + \$300/mo)	\$3,200.00	\$800.00	\$4,200.00	76.19%	Total Funds Dispersed \$112,813.79
Evangelism & Outreach		\$3,906.84	\$3,596.81	\$5,000.00	78.14%	
Benevolence		\$2,574.00	\$2,574.00	\$1,500.00	171.60%	
Local Missions		\$2,370.84	\$1,570.00	\$750.00	316.11%	
State Missions		\$0.00	\$0.00			
North American Missions		\$4,730.25	\$4,730.25			Balance as of: 01/01/24
International Missions		\$200.00	\$200.00			Wells Fargo Savings: \$148,140.56
Global Hunger Relief		\$1,800.00	\$1,800.00			Fidelity Investments: \$47,048.29
						Balance as of: 06/30/24
PERSONNEL	44.31%	\$49,989.87	\$0.00	\$124,049.61	40.30%	Wells Fargo Savings: \$203,155.60
Pastor Compensation		\$42,275.00	\$0.00	\$84,550.00	50.00%	Fidelity Investments: \$48,834.04
Staff Compensation		\$6,348.00	\$0.00	\$34,615.38	18.34%	
Church Employment Expenses		\$766.87	\$0.00	\$3,284.23	23.35%	
Pulpit Supply	(\$200/Sunday)	\$600.00	\$0.00	\$1,600.00	37.50%	
PROGRAMS	3.96%	\$4,471.03	\$312.30	\$13,500.00	33.12%	
Children		\$2,031.22	\$0.00	\$6,000.00	33.85%	
Youth		\$0.00	\$25.25	\$3,000.00	0.00%	
Women		\$266.46	\$0.00	\$500.00	53.29%	
Men		\$104.08	\$90.00	\$500.00	20.82%	
Worship and Music		\$362.11	\$0.00	\$2,000.00	18.11%	
Discipleship and Counseling		\$459.58	\$0.00	\$500.00	91.92%	
Leadership Development		\$1,247.58	\$0.00	\$500.00	249.52%	
Community Groups		\$0.00	\$197.05	\$500.00	0.00%	
SUPPORT	5.69%	\$6,417.62	\$1,155.33	\$21,575.00	29.75%	
Subscriptions		\$432.83	\$0.00	\$975.00	44.39%	
Office Supplies		\$1,295.24	\$0.00	\$1,500.00	86.35%	
Church Management Software and Website		\$849.85	\$36.27	\$2,400.00	35.41%	
Pastor and Staff Ministry Expenses		\$681.32	\$0.00	\$2,600.00	26.20%	
Cards and Flowers		\$288.06	\$0.00	\$300.00	96.02%	
Church Decoration		\$113.46	\$0.00	\$1,250.00	9.08%	
Welcome Center and Host Team		\$712.61	\$0.00	\$3,000.00	23.75%	6/12 months
Transportation		\$255.01	\$0.00	\$1,650.00	15.46%	50.00%
New Member Ministry		\$222.83	\$15.00	\$1,000.00	22.28%	(of year)
Social and Recreation		\$669.93	\$0.00	\$2,400.00	27.91%	
Background Checks		\$302.08	\$0.00	\$2,000.00	15.10%	Fridays
Safety Team		\$594.40	\$0.00	\$2,500.00	23.78%	26/52 weeks
Church Wide		\$0.00	\$1,104.06	\$0.00	n/a	50.00%
						(of year)
						Sundays
FACILITIES	15.97%	\$18,015.92	\$0.00	\$31,591.27	57.03%	26/52 weeks
Facility Use Allocation		\$18,015.92	\$0.00	\$31,591.27	57.03%	50.00%
						(of year)
Total	100.00%	\$112,813.79	\$18,763.69	\$225,787.22	49.96%	

GLC Facilities Summary January - December 2024

As of: **06/30/24** Percent of year: **50.00%**

	Total Spent	Total Designated	2024 Budget	Percent Budget
<u>FACILITIES</u>	<u>\$26,695.85</u>	<u>\$2,841.51</u>	<u>\$48,284.76</u>	<u>55.29%</u>
Utilities	\$4,766.76	\$0.00	\$12,000.00	39.72%
Telephone and Internet	\$708.46	\$0.00	\$1,578.76	44.87%
Repair and Maintenance	\$3,481.55	\$0.01	\$8,000.00	43.52%
Insurance	\$1,039.12	\$0.00	\$6,500.00	15.99%
Janitor Supplies and Services	\$2,802.94	\$0.00	\$6,456.00	43.42%
Kitchen and Food Service	\$334.87	\$0.00	\$750.00	44.65%
New Equipment	\$13,562.15	\$2,841.50	\$13,000.00	104.32%

**Gospel Light Church Off-Budget
January – December 2024**

As of: 06/30/24

	<u>Spent</u>	<u>Designated</u>	Initial Funds as of:	01/01/24	\$120,328.87
<u>MISSIONS</u>	<u>\$500.00</u>	<u>\$500.00</u>			
Mission Pass-Through	\$500.00	\$500.00	Total Funds Received:		
Missions-x2	\$0.00	\$0.00	Undesignated:		\$0.00
			Designated:		\$45,404.99
<u>PERSONNEL</u>	<u>\$0.00</u>	<u>\$0.00</u>			
Personnel-x1	\$0.00	\$0.00	Total Funds Dispersed:		\$1,006.12
Personnel-x2	\$0.00	\$0.00			
<u>PROGRAMS</u>	<u>\$0.00</u>	<u>\$0.00</u>			
Programs-x1	\$0.00	\$0.00	Balance as of:	06/30/24	\$164,727.74
Programs-x2	\$0.00	\$0.00			
<u>SUPPORT</u>	<u>\$0.00</u>	<u>\$0.00</u>			
Support-x1	\$0.00	\$0.00			
Support-x2	\$0.00	\$0.00			
<u>FACILITIES</u>	<u>\$506.12</u>	<u>\$44,904.99</u>			
Special Project Fund	\$0.00	\$10,500.00			
Parking Lot	\$0.00	\$0.00			
Storage Facility	\$0.00	\$0.00			
Children's Space Renovation	\$506.12	\$31,105.25			
Special Project Fund from Percent GLC Undesignated	\$0.00	\$3,299.74			
Facilities-x2	\$0.00	\$0.00			
Total	\$1,006.12	\$45,404.99			

**Iglesia Bautista Roca de los Siglos
January – December 2024**

As of: 06/30/24

		Spent	Designated	Initial Funds as of:	01/01/24	\$0.00
<u>MISSIONS</u>		<u>\$0.00</u>	<u>\$0.00</u>	Total Funds Received:		
UISBC / SBC Cooperative Program	(3.00%)?	\$0.00	\$0.00		Undesignated:	\$8,579.25
Salt Lake Baptist Association	(2.00%)?	\$0.00	\$0.00		Designated:	\$420.75
SLBA Concern Center	(1.50%)?	\$0.00	\$0.00			
NAMB, Nathan Harden	(1.25%)?	\$0.00	\$0.00			
Novo, Abi & John Liu	(1.25%)?	\$0.00	\$0.00	Total Funds Dispersed:		\$6,214.32
Missions-x1		\$0.00	\$0.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	06/30/24	\$2,785.68
<u>PERSONNEL</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Personnel-x1		\$0.00	\$0.00			
Personnel-x2		\$0.00	\$0.00			
<u>PROGRAMS</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Programs-x1		\$0.00	\$0.00			
Programs-x2		\$0.00	\$0.00			
<u>SUPPORT</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Support-x1		\$0.00	\$0.00			
Support-x2		\$0.00	\$0.00			
<u>FACILITIES</u>		<u>\$6,214.32</u>	<u>\$420.75</u>			
Facility Use Allocation		\$6,214.32	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$420.75			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$6,214.32	\$420.75			

**Southern Chin Christian Church
January – December 2024**

As of: 06/30/24

		Spent	Designated	Initial Funds as of:	01/01/24	\$0.00
<u>MISSIONS</u>		<u>\$0.00</u>	<u>\$0.00</u>			
UISBC / SBC Cooperative Program	(3.00%)?	\$0.00	\$0.00	Total Funds Received:		
Salt Lake Baptist Association	(2.00%)?	\$0.00	\$0.00	Undesignated:		\$2,640.14
SLBA Concern Center	(1.50%)?	\$0.00	\$0.00	Designated:		\$153.66
NAMB, Nathan Harden	(1.25%)?	\$0.00	\$0.00			
Novo, Abi & John Liu	(1.25%)?	\$0.00	\$0.00	Total Funds Dispersed:		\$1,507.62
Missions-x1		\$0.00	\$0.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	06/30/24	\$1,286.18
<u>PERSONNEL</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Personnel-x1		\$0.00	\$0.00			
Personnel-x2		\$0.00	\$0.00			
<u>PROGRAMS</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Programs-x1		\$0.00	\$0.00			
Programs-x2		\$0.00	\$0.00			
<u>SUPPORT</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Support-x1		\$0.00	\$0.00			
Support-x2		\$0.00	\$0.00			
<u>FACILITIES</u>		<u>\$1,507.62</u>	<u>\$153.66</u>			
Facility Use Allocation		\$1,507.62	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$153.66			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$1,507.62	\$153.66			

**Divine Grace Urdu Church
January – December 2024**

As of: 06/30/24

		Spent	Designated	Initial Funds as of:	01/01/24	\$0.00
<u>MISSIONS</u>		<u>\$4,500.00</u>	<u>\$4,500.00</u>			
UISBC / SBC Cooperative Program	(3.00%)?	\$0.00	\$0.00	Total Funds Received:		
Salt Lake Baptist Association	(2.00%)?	\$0.00	\$0.00	Undesignated:		\$1,445.00
SLBA Concern Center	(1.50%)?	\$0.00	\$0.00	Designated:		\$4,555.00
NAMB, Nathan Harden	(1.25%)?	\$0.00	\$0.00			
Novo, Abi & John Liu	(1.25%)?	\$0.00	\$0.00	Total Funds Dispersed:		\$5,457.99
Mission Pass-Through		\$4,500.00	\$4,500.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	06/30/24	\$542.01
<u>PERSONNEL</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Personnel-x1		\$0.00	\$0.00			
Personnel-x2		\$0.00	\$0.00			
<u>PROGRAMS</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Programs-x1		\$0.00	\$0.00			
Programs-x2		\$0.00	\$0.00			
<u>SUPPORT</u>		<u>\$0.00</u>	<u>\$0.00</u>			
Support-x1		\$0.00	\$0.00			
Support-x2		\$0.00	\$0.00			
<u>FACILITIES</u>		<u>\$957.99</u>	<u>\$55.00</u>			
Facility Use Allocation		\$957.99	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$55.00			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$5,457.99	\$4,555.00			

Statement of Income and Expenses
01/01/24 – 06/30/24
Gospel Light Church
1175 West 600 North
Salt Lake City, UT 84116

BUDGET INCOME		\$145,799.50
Undesignated Offering and Funds		\$124,194.30
Congregational Giving	\$125,693.25	
Reduce by funds transferred to Off-Budget SPF	-\$3,299.74	
Interest and Dividends	\$1,800.79	
Designated Offerings		\$21,605.20
Missions	\$17,296.06	
Personnel	\$0.00	
Programs	\$312.30	
Support	\$1,155.33	
Facilities	\$2,841.51	
 OFF-BUDGET INCOME		 \$63,198.79
Gospel Light Church	\$45,404.99	
Iglesia Bautista Roca de los Siglos	\$9,000.00	
Southern Chin Christian Church	\$2,793.80	
Divine Grace Urdu Church	\$6,000.00	
 Total Income		 \$208,998.29
 BUDGET EXPENSES		 \$112,813.79
Missions	\$33,919.35	
Personnel	\$49,989.87	
Programs	\$4,471.03	
Support	\$6,417.62	
Facilities	\$18,015.92	
 OFF-BUDGET EXPENSES		 \$14,186.05
Gospel Light Church	\$1,006.12	
Iglesia Bautista Roca de los Siglos	\$6,214.32	
Southern Chin Christian Church	\$1,507.62	
Divine Grace Urdu Church	\$5,457.99	
 Total Expenses		 \$126,999.84
 Excess Income Over Expenses		 \$81,998.45

Cash Flow and Fund Balances
01/01/24 – 06/30/24
Gospel Light Church
1175 West 600 North
Salt Lake City, UT 84116

	Debit	Credit	Change
GLC Undesignated Offering		\$125,693.25	
Income Undesignated by Percent funding SPF		-\$3,299.74	
GLC Interest and Dividends		\$1,800.79	
GLC Missions	\$33,919.35	\$17,296.06	
GLC Personnel	\$49,989.87	\$0.00	
GLC Programs	\$4,471.03	\$312.30	
GLC Support	\$6,417.62	\$1,155.33	
GLC Facilities	\$18,015.92	\$2,841.51	
Off-Budget	\$1,006.12	\$45,404.99	
Iglesia Bautista Roca del los Siglos	\$6,214.32	\$9,000.00	
Southern Chin Christian Church	\$1,507.62	\$2,793.80	
Divine Grace Urdu Church	\$5,457.99	\$6,000.00	
Total	\$126,999.84	\$208,998.29	\$81,998.45

	Accounts	Accounts	
	01/01/24	06/30/24	
Checking Account	\$54,406.92	\$79,604.58	
Savings Account	\$148,140.56	\$203,155.60	
Fidelity Investment Fund	\$47,048.29	\$48,834.04	
Total	\$249,595.77	\$331,594.22	\$81,998.45

Approximate Distributions		
Gospel Light Church (approximate General Fund, an overestimate)		\$162,252.61
Off-Budget Special Projects		\$164,727.74
Iglesia Bautista Roca de los Siglos		\$2,785.68
Southern Chin Christian Church		\$1,286.18
Divine Grace Urdu Church		\$542.01
Total		\$331,594.22

**Balance Sheet:
Gospel Light Church
1175 West 600 North
Salt Lake City, UT 84116**

06/30/24

ASSETS as of - - - - -	06/30/24		
Accounts			
	Checking	\$79,604.58	
	Savings	\$203,155.60	
	Accounts Total:		\$282,760.18
Investments			
	Investment Fund	\$48,834.04	
	Investments Total:		\$48,834.04
Property, Plant, Equipment			
	Computers, printers	\$3,206.75	
	Video and Audio Equipment	\$3,400.00	
	Electronic Drums and Instruments	\$0.00	
	Church Vans	\$0.00	
	Furnishings and Equipment	\$15,100.56	
	Land – Property	\$1,586,800.00	
	Property, Plant, Equipment Total:		\$1,608,507.31
	<u>Total Assets:</u>		<u>\$1,940,101.53</u>
LIABILITIES as of - - - - -	06/30/24		
	Short Term Debt	\$0.00	
	Long Term Debt	\$0.00	
	Total Liabilities:		\$0.00
FUND BALANCE as of - - - - -	06/30/24		
	General Fund available to spend	\$162,252.61	
	Off-Budget Special Project Funds	\$164,727.74	
	Iglesia Bautista Roca de los Siglos	\$2,785.68	
	Southern Chin Christian Church	\$1,286.18	
	Divine Grace Urdu Church	\$542.01	
	Computers, printers	\$3,206.75	
	Video and Audio Equipment	\$3,400.00	
	Electronic Drums and Instruments	\$0.00	
	Church Vans	\$0.00	
	Furnishings	\$15,100.56	
	Land – Property	\$1,586,800.00	
	Total Fund Balance:		\$1,940,101.53
	<u>Liabilities + Fund Balance</u>		<u>\$1,940,101.53</u>