

Gospel Light Church

2024 Year-to-Date Budget Information

Beginning	January 1, 2024
Report Date	September 30, 2024
YTD %	74.59%
Designated Offering, YTD	\$27,478.88
Undesignated Offering, YTD	\$179,342.38
Total Offering, YTD	\$206,821.26
Funds Dispersed, YTD	\$185,973.88
Budget, YTD	\$168,415.06

(YDT values do NOT include Off-Budget funds)

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

As of: 09/30/24

				2024			
	Percent of actuals	Spent	Designated	Budget	Percent of Budget	Summary as of:	03/31/24
MISSIONS	30.54%	\$56,787.77	\$25,071.89	\$35,071.34	161.92%	Interest & Dividends	\$2,216.80
UISBC / SBC Cooperative Program	(3.00%)	\$5,380.28	\$0.00	\$6,673.78	80.62%	Designated	\$27,478.88
Salt Lake Baptist Association	(2.00%)	\$3,586.85	\$0.00	\$4,449.19	80.62%	Envelopes	\$176,989.12
SLBA Concern Center	(1.50%)	\$5,670.01	\$2,979.87	\$3,336.89	169.92%	Plate	\$2,353.26
NAMB, Nathan Harden	(\$100/mo + 1.25%)	\$3,141.78	\$0.00	\$3,980.74	78.92%	Total Funds Received	\$209,038.06
Novo, Abi & John Liu	(\$200/mo + 1.25%)	\$4,141.78	\$100.00	\$5,180.74	79.95%		
Jail Chaplain (GNJ&PM)	(\$600/yr + \$300/mo)	\$4,100.00	\$800.00	\$4,200.00	97.62%	Total Funds Dispersed	\$185,973.88
Evangelism & Outreach		\$13,491.98	\$5,036.77	\$5,000.00	269.84%		
Benevolence		\$3,074.00	\$2,755.00	\$1,500.00	204.93%		
Local Missions		\$2,370.84	\$1,570.00	\$750.00	316.11%		
State Missions		\$4,100.00	\$4,100.00				
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		\$2,800.00	\$2,800.00			Fidelity Investments:	\$47,048.29
						Balance as of:	09/30/24
PERSONNEL	45.56%	\$84,724.37	\$0.00	\$124,049.61	68.30%	Wells Fargo Savings:	\$203,158.82
Pastor Compensation		\$62,225.00	\$0.00	\$84,550.00	73.60%	Fidelity Investments:	\$99,501.19
Staff Compensation		\$19,044.00	\$0.00	\$34,615.38	55.02%	VBS Penny Roll Cache:	\$164.50
Church Employment Expenses		\$2,455.37	\$0.00	\$3,284.23	74.76%		
Pulpit Supply	(\$200/Sunday)	\$1,000.00	\$0.00	\$1,600.00	62.50%		
PROGRAMS	3.65%	\$6,792.56	\$476.80	\$13,500.00	50.32%		
Children		\$3,436.06	\$164.50	\$6,000.00	57.27%		
Youth		\$0.00	\$25.25	\$3,000.00	0.00%		
Women		\$266.46	\$0.00	\$500.00	53.29%		
Men		\$172.11	\$90.00	\$500.00	34.42%		
Worship and Music		\$794.79	\$0.00	\$2,000.00	39.74%		
Discipleship and Counseling		\$485.40	\$0.00	\$500.00	97.08%		
Leadership Development		\$1,281.72	\$0.00	\$500.00	256.34%		
Community Groups		\$356.02	\$197.05	\$500.00	71.20%		
SUPPORT	5.11%	\$9,498.79	\$1,930.19	\$21,575.00	44.03%		
Subscriptions		\$506.58	\$0.00	\$975.00	51.96%		
Office Supplies		\$1,793.22	\$0.00	\$1,500.00	119.55%		
Church Management Software and Website		\$1,257.90	\$172.24	\$2,400.00	52.41%		
Pastor and Staff Ministry Expenses		\$874.97	\$0.00	\$2,600.00	33.65%		
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		\$1,201.34	\$0.00	\$3,000.00	40.04%	9/12 months	
Transportation		\$1,578.41	\$0.00	\$1,650.00	95.66%	75.00%	
New Member Ministry		\$293.45	\$15.00	\$1,000.00	29.35%	(of year)	
Social and Recreation		\$669.93	\$0.00	\$2,400.00	27.91%		
Background Checks		\$327.07	\$0.00	\$2,000.00	16.35%	Fridays	
Safety Team		\$594.40	\$0.00	\$2,500.00	23.78%	39/52 weeks	
Church Wide		\$0.00	\$1,742.95	\$0.00	n/a	75.00%	
						(of year)	
						Sundays	
FACILITIES	15.15%	\$28,170.39	\$0.00	\$31,591.27	89.17%	39/52 weeks	
Facility Use Allocation		\$28,170.39	\$0.00	\$31,591.27	89.17%	75.00%	
						(of year)	
Total	100.00%	\$185,973.88	\$27,478.88	\$225,787.22	82.37%		

GLC Facilities Summary January - December 2024

As of: 09/30/24 Percent of year: 75.00%

	Total Spent	Total Designated	2024 Budget	Percent Budget
<u>FACILITIES</u>	<u>\$42,216.15</u>	<u>\$2,841.51</u>	<u>\$48,284.76</u>	<u>87.43%</u>
Utilities	\$8,551.55	\$0.00	\$12,000.00	71.26%
Telephone and Internet	\$1,013.29	\$0.00	\$1,578.76	64.18%
Repair and Maintenance	\$6,727.27	\$0.01	\$8,000.00	84.09%
Insurance	\$8,074.12	\$0.00	\$6,500.00	124.22%
Janitor Supplies and Services	\$3,616.55	\$0.00	\$6,456.00	56.02%
Kitchen and Food Service	\$456.72	\$0.00	\$750.00	60.90%
New Equipment	\$13,776.65	\$2,841.50	\$13,000.00	105.97%

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

As of: 09/30/24

	<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:		\$140,672.43
<u>PERSONNEL</u>	<u>\$0.00</u>	<u>\$0.00</u>			
Personnel-x1	\$0.00	\$0.00	Total Funds Dispersed:		\$31,841.11
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:	09/30/24	\$229,160.19
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>\$31,341.11</u>	<u>\$140,172.43</u>			
Special Project Fund	\$0.00	\$10,500.00			
Parking Lot	\$14,425.00	\$88,203.36			
Storage Facility	\$0.00	\$0.00			
Children's Space Renovation	\$16,916.11	\$31,605.25			
Special Project Fund from Percent GLC Undesignated	\$0.00	\$9,863.82			
Facilities-x2	\$0.00	\$0.00			
Total	\$31,841.11	\$140,672.43			

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

As of: 09/30/24

		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:		\$12,831.75
SLBA Concern Center	(1.50%)?	\$0.00	\$0.00	Designated:		\$668.25
NAMB, Nathan Harden	(1.25%)?	\$0.00	\$0.00			
Novo, Abi & John Liu	(1.25%)?	\$0.00	\$0.00	Total Funds Dispersed:		\$9,827.18
Missions-x1		\$0.00	\$0.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	09/30/24	\$3,672.82
<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>\$9,827.18</u>	<u>\$668.25</u>			
Facility Use Allocation		\$9,827.18	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$668.25			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$9,827.18	\$668.25			

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

As of: 09/30/24

		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:		\$3,817.14
SLBA Concern Center	(1.50%)?	\$0.00	\$0.00	Designated:		\$222.16
NAMB, Nathan Harden	(1.25%)?	\$0.00	\$0.00			
Novo, Abi & John Liu	(1.25%)?	\$0.00	\$0.00	Total Funds Dispersed:		\$2,384.11
Missions-x1		\$0.00	\$0.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	09/30/24	\$1,655.19
<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>\$2,384.11</u>	<u>\$222.16</u>			
Facility Use Allocation		\$2,384.11	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$222.16			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$2,384.11	\$222.16			

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

As of: 09/30/24

		Spent	Designated	Initial Funds as of:	01/01/24	\$0.00
<u>MISSIONS</u>		<u>\$6,000.00</u>	<u>\$6,000.00</u>	Total Funds Received:		
UISBC / SBC Cooperative Program	(3.00%)?	\$0.00	\$0.00		Undesignated:	\$1,917.50
Salt Lake Baptist Association	(2.00%)?	\$0.00	\$0.00		Designated:	\$6,082.50
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:		\$7,834.48
Mission Pass-Through		\$6,000.00	\$6,000.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	09/30/24	\$165.52
<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>\$1,834.48</u>	<u>\$82.50</u>			
Facility Use Allocation		\$1,834.48	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$82.50			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$7,834.48	\$6,082.50			

Statement of Income and Expenses
01/01/24 – 09/30/24
Gospel Light Church
1175 West 600 North
Salt Lake City, UT 84116

BUDGET INCOME		\$202,015.75
Undesignated Offering and Funds		\$171,695.36
Congregational Giving	\$179,342.38	
Reduce by funds transferred to Off-Budget SPF	-\$9,863.82	
Interest and Dividends	\$2,216.80	
Designated Offerings		\$30,320.39
Missions	\$25,071.89	
Personnel	\$0.00	
Programs	\$476.80	
Support	\$1,930.19	
Facilities	\$2,841.51	
 OFF-BUDGET INCOME		 \$166,211.73
Gospel Light Church	\$140,672.43	
Iglesia Bautista Roca de los Siglos	\$13,500.00	
Southern Chin Christian Church	\$4,039.30	
Divine Grace Urdu Church	\$8,000.00	
 Total Income		 \$368,227.48
 BUDGET EXPENSES		 \$185,973.88
Missions	\$56,787.77	
Personnel	\$84,724.37	
Programs	\$6,792.56	
Support	\$9,498.79	
Facilities	\$28,170.39	
 OFF-BUDGET EXPENSES		 \$51,886.87
Gospel Light Church	\$31,841.11	
Iglesia Bautista Roca de los Siglos	\$9,827.18	
Southern Chin Christian Church	\$2,384.11	
Divine Grace Urdu Church	\$7,834.48	
 Total Expenses		 \$237,860.75
 Excess Income Over Expenses		 \$130,366.73

Cash Flow and Fund Balances
01/01/24 – 09/30/24
Gospel Light Church
1175 West 600 North
Salt Lake City, UT 84116

	Debit	Credit	Change
GLC Undesignated Offering		\$179,342.38	
Income Undesignated by Percent funding SPF		-\$9,863.82	
GLC Interest and Dividends		\$2,216.80	
GLC Missions	\$56,787.77	\$25,071.89	
GLC Personnel	\$84,724.37	\$0.00	
GLC Programs	\$6,792.56	\$476.80	
GLC Support	\$9,498.79	\$1,930.19	
GLC Facilities	\$28,170.39	\$2,841.51	
Off-Budget	\$31,841.11	\$140,672.43	
Iglesia Bautista Roca del los Siglos	\$9,827.18	\$13,500.00	
Southern Chin Christian Church	\$2,384.11	\$4,039.30	
Divine Grace Urdu Church	\$7,834.48	\$8,000.00	
Total	\$237,860.75	\$368,227.48	\$130,366.73

	Accounts	Accounts	
	01/01/24	09/30/24	
Checking Account	\$54,406.92	\$77,137.99	
Savings Account	\$148,140.56	\$203,158.82	
Fidelity Investment Fund	\$47,048.29	\$99,501.19	
VBS Penny Roll Cache	\$0.00	\$164.50	
Total	\$249,595.77	\$379,962.50	\$130,366.73

Approximate Distributions		
Gospel Light Church	(approximate General Fund, an overestimate)	\$145,308.77
Off-Budget Special Projects		\$229,160.19
Iglesia Bautista Roca de los Siglos		\$3,672.82
Southern Chin Christian Church		\$1,655.19
Divine Grace Urdu Church		\$165.52
Total		\$379,962.50

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

09/30/24

ASSETS as of - - - - -		09/30/24	
Accounts			
	Checking	\$77,137.99	
	Savings	\$203,158.82	
	VBS Penny Roll Cache	\$164.50	
	Accounts Total:		\$280,461.31
Investments			
	Investment Fund	\$99,501.19	
	Investments Total:		\$99,501.19
Property, Plant, Equipment			
	Computers, printers	\$3,054.05	
	Video and Audio Equipment	\$3,200.00	
	Electronic Drums and Instruments	\$0.00	
	Church Vans	\$0.00	
	Furnishings and Equipment	\$14,952.91	
	Land – Property	\$1,586,800.00	
	Property, Plant, Equipment Total:		\$1,608,006.96
	<u>Total Assets:</u>		<u>\$1,987,969.46</u>
LIABILITIES as of - - - - -		09/30/24	
	Short Term Debt	\$0.00	
	Long Term Debt	\$0.00	
	Total Liabilities:		\$0.00
FUND BALANCE as of - - - - -		09/30/24	
	General Fund available to spend	\$145,308.77	
	Off-Budget Special Project Funds	\$229,160.19	
	Iglesia Bautista Roca de los Siglos	\$3,672.82	
	Southern Chin Christian Church	\$1,655.19	
	Divine Grace Urdu Church	\$165.52	
	Computers, printers	\$3,054.05	
	Video and Audio Equipment	\$3,200.00	
	Electronic Drums and Instruments	\$0.00	
	Church Vans	\$0.00	
	Furnishings	\$14,952.91	
	Land – Property	\$1,586,800.00	
	Total Fund Balance:		\$1,987,969.46
	<u>Liabilities + Fund Balance</u>		<u>\$1,987,969.46</u>