

Gospel Light Church

2024 Year-to-Date Budget Information

Beginning	January 1, 2024
Report Date	December 5, 2024
YTD %	92.62%
Designated Offering, YTD	\$29,727.00
Undesignated Offering, YTD	\$228,325.22
Total Offering, YTD	\$258,052.22
Funds Dispersed, YTD	\$231,004.05
Budget, YTD	\$209,130.78

(YTD values do NOT include Off-Budget funds)

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

As of: 12/05/24 Percent of year: 92.62%

	Percent of actuals	Spent	Designated	2024 Budget	Percent of Budget	Summary as of:	03/31/24
<u>MISSIONS</u>	<u>27.24%</u>	<u>\$62,935.43</u>	<u>\$26,758.62</u>	<u>\$35,071.34</u>	<u>179.45%</u>	Interest & Dividends	\$4,573.69
UISBC / SBC Cooperative Program	(3.00%)	\$6,620.50	\$0.00	\$6,673.78	99.20%	Designated	\$29,727.00
Salt Lake Baptist Association	(2.00%)	\$4,413.66	\$0.00	\$4,449.19	99.20%	Envelopes	\$144,007.95
SLBA Concern Center	(1.50%)	\$6,892.12	\$3,581.87	\$3,336.89	206.54%	Plate	\$3,217.27
NAMB, Nathan Harden	(\$100/mo + 1.25%)	\$3,858.54	\$0.00	\$3,980.74	96.93%	Total Funds Received	\$181,525.91
Novo, Abi & John Liu	(\$200/mo + 1.25%)	\$5,083.54	\$125.00	\$5,180.74	98.12%	Total Funds Dispersed	\$231,004.05
Jail Chaplain (GNJ&PM)	(\$600/yr + \$300/mo)	\$4,700.00	\$800.00	\$4,200.00	111.90%		
Evangelism & Outreach		\$13,491.98	\$5,080.50	\$5,000.00	269.84%		
Benevolence		\$3,074.00	\$2,930.00	\$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	\$441.00			Wells Fargo Savings:	\$148,140.56
Global Hunger Relief		\$3,400.00	\$3,400.00			Fidelity Investments:	\$47,048.29
						Balance as of:	12/05/24
<u>PERSONNEL</u>	<u>48.62%</u>	<u>\$112,304.72</u>	<u>\$0.00</u>	<u>\$124,049.61</u>	<u>90.53%</u>	Wells Fargo Savings:	\$25,161.72
Pastor Compensation		\$77,900.00	\$0.00	\$84,550.00	92.13%	Fidelity Investments:	\$331,955.18
Staff Compensation		\$29,624.00	\$0.00	\$34,615.38	85.58%	VBS Penny Roll Cache:	\$164.50
Church Employment Expenses		\$3,780.72	\$0.00	\$3,284.23	115.12%		
Pulpit Supply	(\$200/Sunday)	\$1,000.00	\$0.00	\$1,600.00	62.50%		
<u>PROGRAMS</u>	<u>4.81%</u>	<u>\$11,117.34</u>	<u>\$476.80</u>	<u>\$13,500.00</u>	<u>82.35%</u>		
Children		\$3,846.45	\$164.50	\$6,000.00	64.11%		
Youth		\$1,095.29	\$25.25	\$3,000.00	36.51%		
Women		\$266.46	\$0.00	\$500.00	53.29%		
Men		\$492.33	\$90.00	\$500.00	98.47%		
Worship and Music		\$2,043.67	\$0.00	\$2,000.00	102.18%		
Discipleship and Counseling		\$485.40	\$0.00	\$500.00	97.08%		
Leadership Development		\$2,531.72	\$0.00	\$500.00	506.34%		
Community Groups		\$356.02	\$197.05	\$500.00	71.20%		
<u>SUPPORT</u>	<u>5.91%</u>	<u>\$13,649.55</u>	<u>\$2,491.58</u>	<u>\$21,575.00</u>	<u>63.27%</u>		
Subscriptions		\$546.43	\$0.00	\$975.00	56.04%		
Office Supplies		\$1,977.71	\$0.00	\$1,500.00	131.85%		
Church Management Software and Website		\$2,026.61	\$208.68	\$2,400.00	84.44%		
Pastor and Staff Ministry Expenses		\$1,831.51	\$0.00	\$2,600.00	70.44%		
Cards and Flowers		\$364.74	\$0.00	\$300.00	121.58%		
Church Decoration		\$587.56	\$0.00	\$1,250.00	47.00%		
Welcome Center and Host Team		\$1,606.24	\$0.00	\$3,000.00	53.54%	11.2/12 months	
Transportation		\$1,958.88	\$0.00	\$1,650.00	118.72%	93.33%	
New Member Ministry		\$315.75	\$15.00	\$1,000.00	31.58%	(of year)	
Social and Recreation		\$1,023.85	\$0.00	\$2,400.00	42.66%		
Background Checks		\$478.01	\$0.00	\$2,000.00	23.90%	Fridays	
Safety Team		\$932.26	\$0.00	\$2,500.00	37.29%	48/52 weeks	
Church Wide		\$0.00	\$2,267.90	\$0.00	n/a	92.31%	
						(of year)	
<u>FACILITIES</u>	<u>13.42%</u>	<u>\$30,997.01</u>	<u>\$0.00</u>	<u>\$31,591.27</u>	<u>98.12%</u>	Sundays	
Facility Use Allocation		\$30,997.01	\$0.00	\$31,591.27	98.12%	48/52 weeks	
						92.31%	
						(of year)	
Total	100.00%	\$231,004.05	\$29,727.00	\$225,787.22	102.31%		

GLC Facilities Summary

January - December 2024

As of: **12/05/24**

Percent of year: **92.62%**

2024

Percent

FACILITIES

	Total Spent	Total Designated	Budget	Budget
	<u>\$46,426.03</u>	<u>\$2,841.51</u>	<u>\$48,284.76</u>	<u>96.15%</u>
Utilities	\$10,088.20	\$0.00	\$12,000.00	84.07%
Telephone and Internet	\$1,218.59	\$0.00	\$1,578.76	77.19%
Repair and Maintenance	\$8,115.10	\$0.01	\$8,000.00	101.44%
Insurance	\$8,074.12	\$0.00	\$6,500.00	124.22%
Janitor Supplies and Services	\$4,696.65	\$0.00	\$6,456.00	72.75%
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: 12/05/24 Percent of year: 92.62%

	Spent	Designated	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:	\$81,100.00
				Designated:	\$179,096.17
<u>PERSONNEL</u>	<u>\$0.00</u>	<u>\$0.00</u>			
Personnel-x1	\$0.00	\$0.00	Total Funds Dispersed:		\$41,061.12
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:	12/05/24	\$339,463.92
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>\$40,561.12</u>	<u>\$178,596.17</u>			
Special Project Fund	\$0.00	\$11,400.00			
Parking Lot	\$19,932.63	\$123,453.36			
Storage Facility	\$0.00	\$0.00			
Children's Space Renovation	\$20,628.49	\$31,605.25			
Special Project Fund from Percent GLC Undesignated	\$0.00	\$12,137.56			
Facilities-x2	\$0.00	\$0.00			
Total	\$41,061.12	\$179,096.17			

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

As of:

12/05/24

Percent of year:

92.62%

		<u>Spent</u>	<u>Designated</u>	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:	\$15,831.75
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:		\$10,807.16
Missions-x1		\$0.00	\$0.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	12/05/24	\$5,692.84
<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>\$10,807.16</u>	<u>\$668.25</u>			
Facility Use Allocation		\$10,807.16	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$668.25			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$10,807.16	\$668.25			

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

As of:

12/05/24

Percent of year:

92.62%

		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:	\$4,700.54
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:		\$2,621.86
Missions-x1		\$0.00	\$0.00			
Missions-x2		\$0.00	\$0.00	Balance as of:	12/05/24	\$2,300.84
<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>\$2,621.86</u>	<u>\$222.16</u>			
Facility Use Allocation		\$2,621.86	\$0.00			
Special Project Fund	(5.50%)?	\$0.00	\$222.16			
Facilities-x1		\$0.00	\$0.00			
Facilities-x2		\$0.00	\$0.00			
Total		\$2,621.86	\$222.16			

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

As of: 12/05/24 **Percent of year: 92.62%**

	<u>Spent</u>	<u>Designated</u>	Initial Funds as of:	01/01/24	\$0.00
<u>MISSIONS</u>	<u>\$8,250.00</u>	<u>\$8,250.00</u>	Total Funds Received:		
UISBC / SBC Cooperative Program	(3.00%)? \$0.00	\$0.00			
Salt Lake Baptist Association	(2.00%)? \$0.00	\$0.00			
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			
Mission Pass-Through	\$8,250.00	\$8,250.00	Total Funds Dispersed:		\$10,250.00
Missions-x2	\$0.00	\$0.00	Balance as of:	12/05/24	\$0.00
	<u>\$0.00</u>	<u>\$0.00</u>			
<u>PERSONNEL</u>					
Personnel-x1	\$0.00	\$0.00			
Personnel-x2	\$0.00	\$0.00			
	<u>\$0.00</u>	<u>\$0.00</u>			
<u>PROGRAMS</u>					
Programs-x1	\$0.00	\$0.00			
Programs-x2	\$0.00	\$0.00			
	<u>\$0.00</u>	<u>\$0.00</u>			
<u>SUPPORT</u>					
Support-x1	\$0.00	\$0.00			
Support-x2	\$0.00	\$0.00			
	<u>\$0.00</u>	<u>\$0.00</u>			
<u>FACILITIES</u>	<u>\$2,000.00</u>	<u>\$82.50</u>			
Facility Use Allocation	\$2,000.00	\$0.00			
Special Project Fund	(5.50%)? \$0.00	\$82.50			
Facilities-x1	\$0.00	\$0.00			
Facilities-x2	\$0.00	\$0.00			
Total	\$10,250.00	\$8,332.50			

Statement of Income and Expenses
01/01/24 – 12/05/24
Gospel Light Church
1175 West 600 North
Salt Lake City, UT 84116

BUDGET INCOME **\$172,229.86**

Undesignated Offering and Funds		\$139,661.35
Congregational Giving	\$147,225.22	
Reduce by funds transferred to Off-Budget SPF	-\$12,137.56	
Interest and Dividends	\$4,573.69	
Designated Offerings		\$32,568.51
Missions	\$26,758.62	
Personnel	\$0.00	
Programs	\$476.80	
Support	\$2,491.58	
Facilities	\$2,841.51	

OFF-BUDGET INCOME **\$291,868.87**

Gospel Light Church	\$260,196.17
Iglesia Bautista Roca de los Siglos	\$16,500.00
Southern Chin Christian Church	\$4,922.70
Divine Grace Urdu Church	\$10,250.00

Total Income **\$464,098.73**

BUDGET EXPENSES **\$231,004.05**

Missions	\$62,935.43
Personnel	\$112,304.72
Programs	\$11,117.34
Support	\$13,649.55
Facilities	\$30,997.01

OFF-BUDGET EXPENSES **\$64,740.14**

Gospel Light Church	\$41,061.12
Iglesia Bautista Roca de los Siglos	\$10,807.16
Southern Chin Christian Church	\$2,621.86
Divine Grace Urdu Church	\$10,250.00

Total Expenses **\$295,744.19**

Excess Income Over Expenses **\$168,354.54**

Cash Flow and Fund Balances

01/01/24 – 12/05/24

Gospel Light Church

1175 West 600 North

Salt Lake City, UT 84116

	Debit	Credit	Change
GLC Undesignated Offering		\$228,325.22	
Reduce Undesignated by Percent funding SPF		-\$12,137.56	
GLC Interest and Dividends		\$4,573.69	
GLC Missions	\$62,935.43	\$26,758.62	
GLC Personnel	\$112,304.72	\$0.00	
GLC Programs	\$11,117.34	\$476.80	
GLC Support	\$13,649.55	\$2,491.58	
GLC Facilities	\$30,997.01	\$2,841.51	
Off-Budget	\$41,061.12	\$179,096.17	
Iglesia Bautista Roca del los Siglos	\$10,807.16	\$16,500.00	
Southern Chin Christian Church	\$2,621.86	\$4,922.70	
Divine Grace Urdu Church	\$10,250.00	\$10,250.00	
Total	\$295,744.19	\$464,098.73	\$168,354.54
	Accounts	Accounts	
	01/01/24	12/05/24	
Checking Account	\$54,406.92	\$60,668.91	
Savings Account	\$148,140.56	\$25,161.72	
Fidelity Investment Fund	\$47,048.29	\$331,955.18	
VBS Penny Roll Cache	\$0.00	\$164.50	
Total	\$249,595.77	\$417,950.31	\$168,354.54
Approximate Distributions			
Gospel Light Church (approximate General Fund, an overestimate)		\$70,492.71	
Off-Budget Special Projects		\$339,463.92	
Iglesia Bautista Roca de los Siglos		\$5,692.84	
Southern Chin Christian Church		\$2,300.84	
Divine Grace Urdu Church		\$0.00	
Total		\$417,950.31	

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

12/05/24

ASSETS as of -----

12/05/24

Accounts

Checking	\$60,668.91	
Savings	\$25,161.72	
VBS Penny Roll Cache	\$164.50	
Accounts Total:		\$85,995.13

Investments

Investment Fund	\$331,955.18	
Investments Total:		\$331,955.18

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

Total Assets:

\$2,025,957.27

LIABILITIES as of -----

12/05/24

Short Term Debt	\$0.00	
Long Term Debt	\$0.00	
Total Liabilities:		\$0.00

FUND BALANCE as of -----

12/05/24

General Fund available to spend	\$70,492.71	
Off-Budget Special Project Funds	\$339,463.92	
Iglesia Bautista Roca de los Siglos	\$5,692.84	
Southern Chin Christian Church	\$2,300.84	
Divine Grace Urdu Church	\$0.00	
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:		\$2,025,957.27

Liabilities + Fund Balance

\$2,025,957.27