

Holy Cross Lutheran Church
2024 Budget Summary - Proposed

	2023	2024	\$	% of	
	Budget	Budget	Change	Change	
1 Income					
2 4100 · Offerings - General	481,225	570,000	88,775	18%	Based on 3rd Qtr income anticipating 29% in 4th Qtr (based on 2018-2021 historical ave. of 0.28%)
3 4150 · Building - Living Stones	0	0	0	0%	
4 4215 · Interest Income	1,000	1,000	0	0%	
5 4300 · Budgeted Expense Contributions	1,500	1,500	0	0%	
6 Total Income	483,725	572,500	88,775	18%	
7 Gross Profit	483,725	572,500	88,775	18%	
8 Expenses					
9 6100 Districts & World Missions	48,123	57,000	8,877	18%	This line is 10% of offerings and includes reallocation to support Sola Spokane Church Plant
10 6201 · Salary, Wages & Housing	195,900	210,471	14,571	7.4%	Includes 5% COLA adjustment and adjustment for Pastor's educational level
11 6240 · Payroll Taxes	9,246	10,069	823	8.9%	
12 6270 · Benefits	32,781	34,684	1,902	5.8%	Reflects increase in healthcare costs
13 6351 · Continuing Education	1,300	1,300	0	0.0%	
14 6390 · Payroll Fees	800	800	0	0.0%	
15 6401 & 6403 · Adult Programs	4,250	5,250	1,000	24%	
16 6401 · Children's Programs	7,500	10,025	2,525	34%	
17 6404 · Welcome & Advertising	500	500	0	0%	
18 6406 · Fellowship & Kitchen	1,700	2,200	500	29%	
19 6407 · Youth Ministries	1,900	1,900	0	0%	
20 6409 · Community Outreach	0	0	0	#DIV/0!	
21 6408, 6603, & 6606 · Worship	7,850	5,825	(2,025)	-26%	
22 6409 · Angel Fund	0	0	0	#DIV/0!	
23 6600 · Office & Administration	29,060	30,960	1,900	7%	
24 6700 · Utilities	30,619	36,345	5,726	19%	
25 6700 · Building, Grounds, & Insurance	48,643	50,780	2,137	4%	
26 6700 · Mortgage Principal Payment	0	0	0	#DIV/0!	
27 6800 · Mortgage Interest Expense	0	0	0	#DIV/0!	
28 New Potential Ministry Staff	63,553	114,391		100%	These funds will support the Associate Pastor Call (the actual amount will depend on the pastor called)
29 Total Expense	483,725	572,500	88,775	18%	
30					
31 Net Ordinary Income	-0	0	0	-216%	

This is assuming a 5% increase across the board for COLA.

An additional Pastor's Salary & Benefit Package would be on the low end **\$94,157** (\$52,730 Salary & \$35,544 Health Benefits & \$5,883 Retirement & Disability Benefits) for a first year pastor from the Seminary with no experience to **\$123,355** (\$79,648 Salary & \$35,544 Health Benefits & \$8,163 Retirement & Disability Benefits) for a Pastor with 18 years experience.

