



**Financial Reports for 2020¹ and
Approved Budgets for 2021**

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--- February 14, 2021 ---

1. The reports contained in this document are not SGBC's verified corporate financial reports. The verified reports are prepared by Geoffrey Wolfe Accounting Services and available upon request. These reports have been prepared for presentation purposes only.

SGBC 2020 FINANCIAL REPORT

INCOME			EXPENSES		
Budgeted Income	Actual Income	Over / (Under)	Budgeted Expenses	Actual Expenses	Over / (Under)
\$436,155	\$441,934	\$5,779	\$435,655	\$437,148	\$1,493

Actual income was **1.32%** above budgeted income **\$5,779**

Actual expenses were **0.34%** above budgeted expenses **\$1,493**

Actual income was **1.09%** above actual expenses **\$4,785**

2020 Account Summay and 2021 Approved Budget

Income					
	2020 Budget	2020 Actuals	over / (under)	2021 Budget	Budget change
Offerings (non-designated)	\$ 286,087	\$ 297,629	\$11,542	\$ 291,858	\$ 5,771
Eastside property rental	\$ 111,395	\$ 111,407	\$12	\$ 113,495	\$ 2,100
Classrooms D, E, F rental	\$ 26,023	\$ 26,023	0	\$ 22,152	\$ (3,871)
Investment	\$ 5,750	\$ (24)	(\$5,774)	\$ 1,500	\$ (4,250)
Other	\$ 6,900	\$ 6,900	0	\$ 6,900	\$ -
Income Totals:	\$ 436,155	\$ 441,934	\$5,779	\$ 435,905	\$ (250)
Expenses					
	2020 Budget	2020 Actuals	over / (under)	2021 Budget	Budget change
West side Facility (facility improvement, maintenance, equipment, utilities, communications, insurance.)	\$ 107,569	\$ 95,846	(\$11,723)	\$ 106,358	\$ (1,211)
East side property (contract, maintenance)	\$ 1,400	\$ 20,451	\$19,051	\$ 1,700	\$ 300
Administration (office supplies, misc.)	\$ 3,700	\$ 3,470	(\$230)	\$ 3,900	\$ 200
Personnel (Pastor Dan and Nathan salary & benefits, Admin Assistant, accountant, landscaper, custodian, ministry support)	\$ 208,128	\$ 202,282	(\$5,846)	\$ 213,119	\$ 4,991
Missions (Alpha & Omega, Hutchisons, Leightons, missions conference, radio broadcast, future ministry)	\$ 100,458	\$ 100,627	\$169	\$ 94,149	\$ (6,309)
Christian Education & Ministries (Bible conf., SS & CE, Benevolence, Care & fellowship, Ladies fellowship, Mens fellowship, Youth)	\$ 12,800	\$ 6,850	(\$5,950)	\$ 12,700	\$ (100)
Distribution of messages and written material (website, sermonaudio, AV systems)	\$ 1,600	\$ 7,623	\$6,023	\$ 3,979	\$ 2,379
Expense Totals:	\$ 435,655	\$ 437,148	\$1,493	\$ 435,905	\$ 250

2020 Detailed Report and 2021 Approved Budget

QB act#	Item	2020 Budget	2020 Actual	Over / (Under)	2021 Budget	Chg from 2020 Bud	Chg from 2020 Act	Note
Income								
4100	Offerings	\$ 286,087	\$ 297,629	\$11,542	\$ 291,858	\$ 5,771	\$ (5,771)	1
7100	East property rental (Bennett)	\$ 111,395	\$ 111,407	\$12	\$ 113,495	\$ 2,100	\$2,089	
7105	Classroom D-E-F rental	\$ 26,023	\$ 26,023	0	\$ 22,152	\$ (3,871)	(\$3,871)	2
-----	Investment income	\$ 5,750	\$ (24)	(\$5,774)	\$ 1,500	\$ (4,250)	\$1,524	2a
-----	A&O and AIT rent	\$ 6,900	\$ 6,900	0	\$ 6,900	\$ -	\$0	3
	Totals:	\$ 436,155	\$ 441,934	\$5,779	\$ 435,905	\$ (250)	\$ (6,029)	
Expenses								
West side facility 20 Budget 20 Actual Ov/(Un) 21 Budget Frm bdtg Frm actual								
6100	Facility improvement (major)	\$ 32,000	\$ 19,861	(\$12,139)	\$ 32,000	\$ -	\$12,139	4
6110	Equipment (purchase & repair)	\$ 6,000	\$ 3,243	(\$2,757)	\$ 6,000	\$ -	\$2,757	
6120	Utilities	\$ 17,622	\$ 20,952	\$3,330	\$ 19,622	\$ 2,000	(\$1,330)	5
6130	Communication services	\$ 3,300	\$ 3,597	\$297	\$ 3,300	\$ -	(\$297)	6
6150	Insurance (facility, liability)	\$ 15,424	\$ 15,759	\$335	\$ 16,084	\$ 660	\$325	7
6160	Maintenance (bldgs & facilities)	\$ 6,000	\$ 5,932	(\$68)	\$ 6,000	\$ -	\$68	
6640	Reserve Classroom income	\$ 26,023	\$ 26,023	0	\$ 22,152	\$ (3,871)	(\$3,871)	7a
6177	Classroom D-E-F maintenance	\$ 1,200	\$ 480	(\$720)	\$ 1,200	\$ -	\$720	
East side property 20 Budget 20 Actual Ov/(Un) 21 Budget Frm bdtg Frm actual								
7410	Contract management expense	\$ 200	\$ -	(\$200)	\$ 500	\$ 300	\$500	
7415		\$ -						
7420	East property facility expenses	\$ 1,200	\$ 20,451	\$19,251	\$ 1,200	\$ -	(\$19,251)	8
Administration 20 Budget 20 Actual Ov/(Un) 21 Budget Frm bdtg Frm actual								
6210	Office supplies	\$ 3,200	\$ 2,396	(\$804)	\$ 3,200	\$ -	\$804	
6230	Miscellaneous	\$ 500	\$ 1,074	\$574	\$ 700	\$ 200	(\$374)	
Personnel 20 Budget 20 Actual Ov/(Un) 21 Budget Frm bdtg Frm actual								
6310	Pastor 1 salary	\$ 34,605	\$ 34,605	0	\$ 34,605	\$ 0	\$0	9
6330	Pastor 1 housing allowance	\$ 12,000	\$ 12,000	0	\$ 12,000	\$ -	\$0	
6340	Pastor 1 retirement fund	\$ 2,000	\$ 2,000	0	\$ 2,000	\$ -	\$0	
6350	Pastor 1 health insurance	\$ 19,411	\$ 19,378	(\$33)	\$ 21,189	\$ 1,778	\$1,811	
6325	Worker's Comp. Ins.	\$ 1,500	\$ 660	(\$840)	\$ 1,500	\$ -	\$840	
6360	Pastor 1 ministry expense	\$ 1,700	\$ 1,157	(\$543)	\$ 1,700	\$ -	\$543	
6365	Pastor 1 gasoline expense	\$ 600	\$ 109	(\$491)	\$ 600	\$ -	\$491	
6320	Pastor 1 payroll taxes	\$ 2,647	\$ 2,647	\$0	\$ 2,647	\$ 0	\$0	
7460	Pastor 2 salary	\$ 57,970	\$ 57,970	(\$0)	\$ 57,970	\$ (0)	(\$0)	9
7461	Pastor 2 housing allowance	\$ 15,000	\$ 15,000	0	\$ 15,000	\$ -	\$0	
7462	Pastor 2 retirement Fund	\$ 2,000	\$ 2,000	0	\$ 2,000	\$ -	\$0	
7463	Pastor 2 health insurance	\$ 24,276	\$ 24,286	\$10	\$ 26,673	\$ 2,397	\$2,387	
7467	Pastor 2 Gas allowance	\$ 1,000	\$ 485	(\$515)	\$ 1,000	\$ -	\$515	

QB act#	Item	2020 Budget	2020 Actual	Over / (Under)	2021 Budget	Chg from 2020 Bud	Chg from 2020 Act	Note
7468	Pastor 2 ministry expense	\$ 1,700	\$ 665	(\$1,035)	\$ 1,700	\$ -	\$1,035	
7470	Pastor 2 payroll taxes	\$ -	\$ -	0	\$ -	\$ -	\$0	
7490	Administration Assistant	\$ 7,478	\$ 7,478	\$0	\$ 7,478	\$ -	(\$0)	
7495	Admin. Assistant payroll taxes	\$ 556	\$ 572	\$16	\$ 572	\$ 16	(\$0)	
6400	Custodial services & supplies	\$ 10,065	\$ 9,368	(\$697)	\$ 10,065	\$ -	\$697	10
6410	Landscaping services	\$ 7,920	\$ 6,420	(\$1,500)	\$ 8,620	\$ 700	\$2,200	11
6390	Accounting Services	\$ 5,400	\$ 5,480	\$80	\$ 5,500	\$ 100	\$20	13
6380	Ministry support	\$ 300	\$ -	(\$300)	\$ 300	\$ -	\$300	
Missions		20 Budget	20 Actual	Ov/(Un)	21 Budget	Frm bdtg	Frm actual	
6610	Alpha Omega	\$ 10,000	\$ 10,000	0	\$ 10,000	\$ -	\$0	
6620	Future Ministry - church plant	\$ 42,966	\$ 42,966	(\$0)	\$ 36,657	\$ (6,309)	(\$6,309)	14
6622	Alliance Defending Freedom	\$ 4,500	\$ 4,500	0	\$ 4,500	\$ -		
6624	ADF Church Alliance - legal	\$ 500	\$ 500	0	\$ 500	\$ -		
6665	Leighton's	\$ 33,704	\$ 33,704	0	\$ 33,704	\$ -	\$0	
6645	Furlough expenses	\$ -	\$ -	0	\$ -	\$ -	\$0	
7512	1360 AM radio program	\$ 8,788	\$ 8,957	\$169	\$ 8,788	\$ -	(\$169)	
Christian ed. & ministries		20 Budget	20 Actual	Ov/(Un)	21 Budget	Frm bdtg	Frm actual	
6710	Bible conference	\$ 2,000	\$ -	(\$2,000)	\$ 2,000	\$ -	\$2,000	
6720	Sunday School / Christian ed.	\$ 1,300	\$ 953	(\$347)	\$ 1,300	\$ -	\$347	
6730	Benevolence fund	\$ 5,500	\$ 1,467	(\$4,033)	\$ 5,500	\$ -	\$ 4,033	
6740	Care and fellowship	\$ 2,700	\$ 2,197	(\$503)	\$ 2,600	\$ (100)	\$403	
6745	Ladies Fellowship	\$ 500	\$ 2,234	\$1,734	\$ 500	\$ -	(\$1,734)	
6750	Men's Fellowship	\$ 400	\$ -	(\$400)	\$ 400	\$ -	\$400	
6760	Youth / teen ministry	\$ 400	\$ -	(\$400)	\$ 400	\$ -	\$400	
Distribution of msgs. and materials		20 Budget	20 Actual	Ov/(Un)	21 Budget	Frm bdtg	Frm actual	
7450	AV Equipment & Services	\$ 800	\$ 1,515	\$715	\$ 2,200	\$ 1,400	\$685	
7452	Sermon Audio	\$ 500	\$ 579	\$79	\$ 579	\$ 79	(\$0)	
7453	SGBC Website	\$ 300	\$ 5,529	\$5,229	\$ 1,200	\$ 900	(\$4,329)	
Totals:		\$ 435,655	\$ 437,148	\$1,493	\$ 435,905	\$ 250	(\$1,243)	

2021 Budget reserve: \$0

Notes

- 1 Offering income does not include Deacon Food Pantry, Love gifts to missionaries and pastors nor other designated gifts.
- 2 Per contract classroom DEF rent is decreased in 2021
- 2a See investment sheet for details
- 3 Includes Alpha & Omega rent (\$6,550) and AIT storage space rent (\$300), Quick book accounts 4510 and 4530.
- 4 For 2021 100% of this is allocated for the auditorium remodel.
- 5 Electrical cost is net of A&O useage. A&O reimburses SGBC for electricity used. Utilities include: City of Phoenix water, SRP electric, SW Gas, Protection One alarm service, SRP irrigation, and Republic Waste collection.
- 6 Communication services include: Church phone (to church facility), 2nd line into office in Pastor Dan's home used for church number which is forwarded, pastor Dan's cell phone, 50% of church wireless internet (split with pastor Dan). Pastor Nathaniel's cell phone.
- 7 This includes liability and property coverage for west side faculty. The east side buildings are covered by a separate policy at Bennett Academy expense.
- 7a 100% of this income is being banked for auditorium remodel expenses. See act. 3843 is designated accounts sheet.
- 8 Historically this is usually budgeted at 1,200 per year. Due to life-safety concernred we decided to install the bollard barrier. This improvement was not planned. Bennett Academy covered 30% of the total cost. The figure here is SGBC's 70%.
- 9 See page 11 for how salary is computed.
- 10 This is a contract with Beezo cleaning (Marie Siegel)
- 11 This is a contract with Big Kahuna landscaping.
- 13 Contract with Wolfe Accounting & Bookkeeping.
- 14 10,000 of this expense was support for seminary In Spain where Matthew Leighton teaches

Account Definitions

These definitions are not intended to be exhaustive but to serve as examples to help determine where particular costs should be charged.

Act.	Item	Definition
Income		
4100	Offerings	Contributions (non designated) made to SGBC.
7110& 7120	Investment Income	Income generated from interest and dividends and increase in value of stocks and mutual funds.
4500	Other	Income generated from misc. sources, sale of assets, etc.
Facility Expense		
6100	Facility Improvement (major)	Major projects for the year. Remodel rooms, new roofs, New A/C units, pave parking lots, etc.
6110	Equipment (purchase & repair)	Office equipment, landscaping equipment, janitorial equipment, kitchen equipment, A/C service and repairs, piano service and repair, furniture. AV equipment is not included here, but on account 7450.
6120	Utilities	Electric, SW gas, City of Phx. Water, SRP irrigation, trash removal, security alarm service.
6130	Communication services	Telephone services, landline and cell phones, internet. <i>Note: wiring maintenance is not charged to this category but should be charged to Maintenance.</i>
6150	Insurance	SGBC property and liability insurance
6160	Maintenance (buildings & facilities)	Paint, repairs to buildings, wiring, plumbing, telephone wiring, sprinklers, minor roof repairs, carpet cleaning, work day materials, pest control services, weed and trash removal if beyond normal landscaping services contract. Work day food. Tree pruning which is not part of the landscaping contract is charged here.
East Property Expenses		
7410	Contract management expense	Expenses associated with managing the lease contract, legal consults, realtor consults, etc.
7420	East property facility expenses	We are responsible for underground plumbing repairs and any structural building failure.
7430	Playground maintenance	Weeds, equipment maintenance, tree trimming.
Administration Expense		
6210	Office Supplies	Paper, postage, copier cartridges, printer cartridges, calendars etc. Offering envelopes, pens, file folders, printing costs not related to a specific event.
6230	Miscellaneous	Items that cannot fit into any other category. Use as a last resort. Include the music copyright fees here.
Personnel Expense		
6310	Pastor 1 Salary (gross)	Gross salary before taxes
6330	Pastor 1 housing allowance	Pastor's housing allowance
6320	Pastor 1 Matching payroll taxes	The matching portion of Social Security and Medicare that SGBC must pay if the pastor is enrolled in these federal programs.
6325	Workers comp insurance	Workers compensation insurance for all employees.
6340	Pastor 1 Retirement Fund	Funds provided for pastor's retirement
6350	Pastor 1 Health Insurance	Cost to cover pastor's health insurance

Act.	Item	Definition
6365	Pastor 1 Gasoline Expense	Cost of gas for pastor local travel, or travel to conferences
6360	Pastor 1 Ministry Expense	Reimbursement of pastoral ministry expenses such as conference attendance, conference fees, books, software, etc.
7460	Pastor 2 Salary (gross)	Gross salary before taxes
7461	Pastor 2 housing allowance	Pastor's housing allowance
7470	Pastor 2 Matching payroll taxes	The matching portion of Social Security and Medicare that SGBC must pay if the pastor is enrolled in these federal programs.
7462	Pastor 2 Retirement Fund	Funds provided for pastor's retirement
7463	Pastor 2 Health Insurance	Cost to cover pastor's health insurance
7467	Pastor 2 Gasoline Expense	Cost of gas for pastor local travel, or travel to conferences
7468	Pastor 2 Ministry Expense	Reimbursement of pastoral ministry expenses such as conference attendance, conference fees, books, software, etc.
6400	Custodial Services & Supplies	Weekly custodial services. Supplies required for weekly custodial services, soap, toilet paper, paper towels, cleaning supplies, etc. should be charged here. <i>Note: Jobs tasked for special events beyond the contract and billed in addition to the contract should not be charged here, but to the event that required the service (i.e. Bible conference, Missions Conference, etc.). Also, equipment purchased or repaired to do custodial work should not be charged here, but to the Equipment item.</i>
6410	Landscaping services & supplies	Mowing lawn, trimming bushes, trash pick up, weed control, controlling SRP irrigation for west side. Purchase of landscaping supplies; fertilizers, herbicides, gas, etc. to be charged here. <i>Note: Items tasked beyond the contract and billed in addition to the contract should not be charged here, but to the Maintenance item.</i>
6390	Accounting Services	Cost for accounting services contract
6380	Ministry Support	Expenses such as paid child care for Wednesday evening & communion, legal consults, tax consults, etc. This is intended for people who are outside of our congregation. We do not pay people inside the congregation to serve the body.
Missions Expense		
6610	Alpha Omega	Missionary support
6365	Leightons	Missionary support
6645	Furlough	Cost for support of missionary outreach
Christian Ed. & ministries		
6710	Bible Conference	Expenses associated with hosting annual Bible conference; Payment of speakers, lodging and travel expenses for speakers, food expenses for pastors' luncheon, food expenses for conference breakfast and lunch. Offering taken at conference is used to defray some of these expenses.
6730	Benevolence Fund	Funds given to individuals in need. Food, medical, housing. This fund is administered by the deacons.
6720	Sunday School / Christian Ed.	Materials for use in children or adult SS classes and children's church - books, videos, consumable supplies, snacks. Books given to families with new baby. Materials for midweek or other Bible studies, VBS. Background checks for staff and volunteers. Materials for men's and women's ministries.
6740	Care and Fellowship	Costs associated with church fellowship events, care situations and tributes. Such as: Food, drinks, plates, dishes, communion supplies. Flowers and cards associated with serious illness and bereavements. Flowers for new mothers. Mother's day flowers, newcomer's corsages. Tribute gifts to recognize service. Graduation gifts. Costs associated with memorial services.
6760	Youth and Teen Ministry	Costs associated with activities and ministries for the 17 and younger group. Educational materials, food, materials for projects.

Act.	Item	Definition
Distribution of Messages & Written Materials		
7450	AV Equipment	Hardware and software to support the recording, editing and distribution of audio and video products. Hardware and software to support the AV system on the church facility. Batteries for microphones.
7455	Website costs	Labor costs for the website, hosting costs, posting document and audio updates.
7452	Sermon Audio	Costs for using sermon audio to all our messages.
Designated (Equity) Accounts		
8160	Deacon food pantry offerings	Offerings collected at Lord's Suppers for deacons to distribute to those in need.
9160	Deacon food pantry expense	Expenses to purchase food cards, etc. for those in need.
8100	Book ministry income	Funds collected from selling books for book ministry.
9100	Book ministry expense	Expenses for buying books for book ministry.
8120	Media ministry income	Funds collected from selling CDs.
9120	Media ministry expense	Expenses for buying supplies for producing CDs.

Investment Activity for 2020

Fund	12/31/19 Balance	Net Additional Investments (withdrawals)	12/31/20 Balances	Total Earnings (loss)	Return on Investment	Notes
Chase Savings	\$ 49,185	\$ -	\$ 49,198	\$ 13		
Raymond James CD Account	\$ 254,915	\$ -	\$ 257,245	\$ 2,330	0.91%	
Raymond James Investment Account	\$ 143,680	\$ -	\$ 142,529	\$ (1,151)	-0.80%	
Principal Financial Group, 464 shares	\$ 25,520	\$ -	\$ 23,019	\$ (2,501)	-9.80%	
Principal Financial Group, Dividends				\$ 1,285		
Totals:	\$ 473,300	\$ -	\$ 471,991	\$ (24)		

Reserve balances and designations as of December 31, 2020

Account Balances

Account	Dec. 31 2019	Dec. 31 2020	Change	Note
Total Investments (RJ, Chase, PFG stock, CD)	\$473,300	\$471,991	(\$1,309)	1
Chase Checking account:	\$38,070	\$94,554	\$56,484	
Total:	\$511,370	\$566,545	\$55,175	

Designated (equity) accounts

Designation	Dec. 31 2019	Dec. 31 2020	Change	Note
East side rental Income contingency (3840)	\$111,395	\$113,495	\$2,100	5
Remaining tennant Improvement east side (3847)	\$16,864	\$16,124	(\$740)	2
Mission Funds set aside (3848) - church plant	\$75,115	\$75,115	\$0	4
Future Ministry set aside (3842) - church plant	\$80,691	\$113,009	\$32,318	3
Class Room DEF income Reserve (3843)	\$43,929	\$69,952	\$26,023	
Furlough Funds set aside (3841)	\$442	\$442	\$0	
Book ministry (\$126.82), Media ministry (\$426.17), Deacon pantry (\$2,803.53)	\$3,968	\$3,357	(\$611)	9
Youth Ministry (3833) yard sale proceeds	\$1,831	\$1,831	(\$0)	
A/V Equipment Designated Gift (3845)	\$535	-\$317	(\$852)	8
Total Designated accounts:	\$334,770	\$393,009	\$58,239	

Non Designated Funds (true reserve)

	Dec. 31 2019	Dec. 31 2020	Change	Note
Non designated funds	\$176,600	\$173,536	(\$3,064)	

Savings Spent during 2020 (non budgeted \$\$)

Item	Approved Jan. 2020	Spent	Over/under	Account
Auditorium Remodel (frm rooms DEF 2017-19 income)	\$49,121	\$ -	\$49,121	3843
Auditorium Remodel (frm rooms DEF 2020 income)	\$26,023	\$ -	\$26,023	3843
AV system for Auditorium (frm ended media min. bal.)	\$1,899	\$ 1,513	\$386	3833

Approved savings spending for 2021 above budgeted \$\$

For	Approved	Account	Note
Auditorium Remodel	\$69,952	3843	DEF past rental income
Auditorium Remodel	\$22,152	3843	DEF 2021 rental income
Auditorium Remodel (this is not above budgeted \$\$)	\$32,000	6100	2021 major facil imp. \$\$
	\$124,104		

Notes

- 1 See the Investments page
- 5 These funds are set aside to cover the situation if Bennett Academy does not renew its lease or defaults before the lease term is up. If this occurs we have planned for a 12 month period to find another tenant or sell the property. These funds will enable us to cover our obligations during this 12 month period without needing to borrow. These funds may be invested and generate additional income in the meantime. The amount is equal to 12 months of east property rental income.
- 4 These funds have been designated for future missions or church plant.
- 3 These funds have been designated for future ministries - church plant
- 2 This is a 2017 contractual requirement with Bennett Academy.
- 9 These funds were designated to AV system for auditorium in 2020.

Assets and Liabilities as of December 31, 2020

Assets

Assets	2019	2020	Change	Notes
Investments/savings	\$ 473,300	\$ 471,991	\$ (1,309)	
East side property value	\$ 1,145,000	\$ 1,145,000	\$ -	1, 2
West side property value	\$ 890,088	\$ 890,088	\$ -	1, 2
Chase checking account	\$ 38,070	\$ 94,554	\$ 56,484	
Total:	\$ 2,546,458	\$ 2,601,633	\$ 55,175	

Liabilities

Liabilities	2019	2020	Change	Notes
None	\$0	\$0	\$0	
Total:	\$0	\$0	\$0	
Networth:	\$2,546,458	\$2,601,633	\$55,175	

Notes

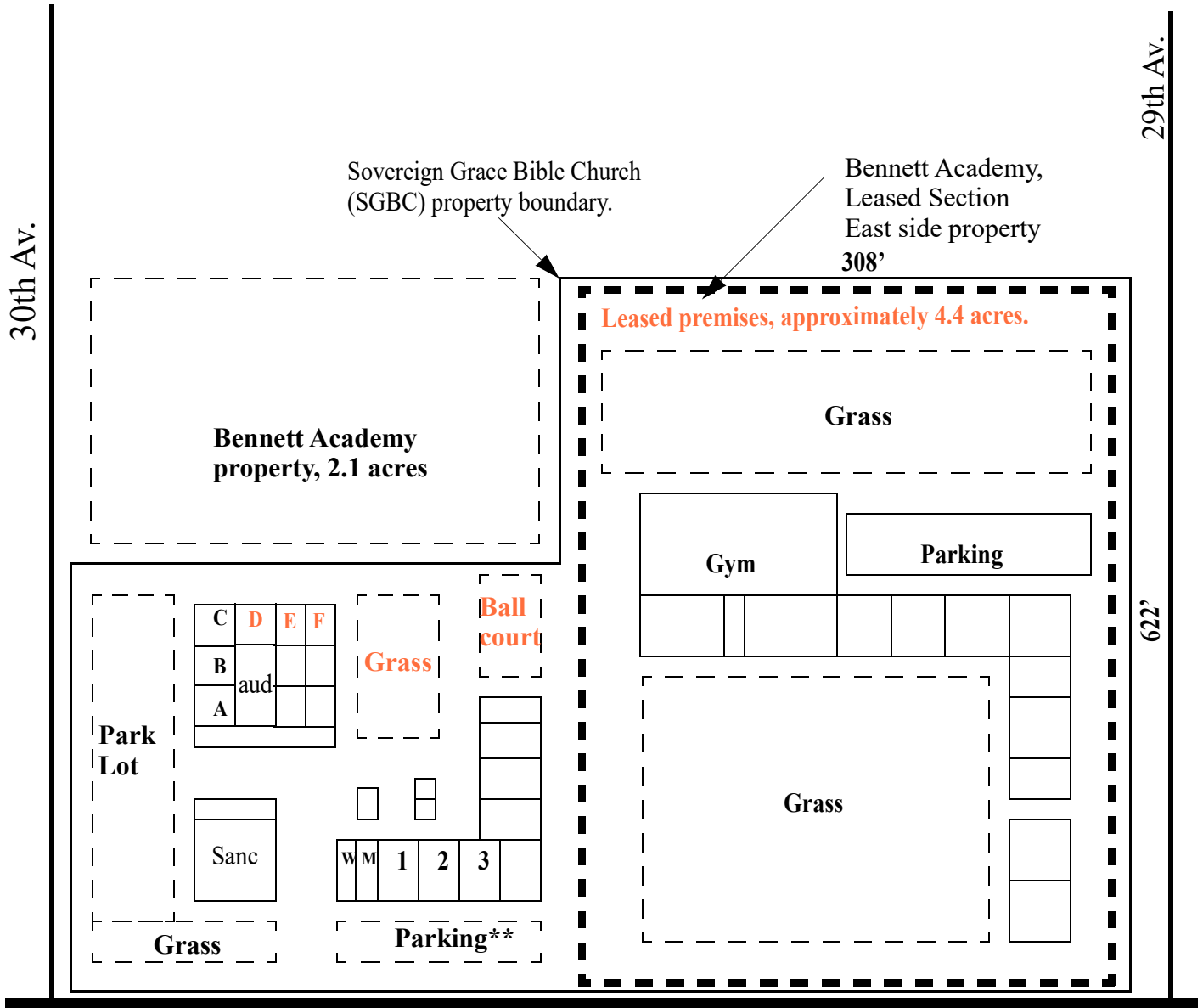
- 1 These property value estimates are 18 years old. And two acres of bare land was sold since these estimates of value were done.
- 2 This valuation does not include equipment and furnishings.

Pastors' Salary Computation

Pastor Dan basic salary	\$ 33,000	Note housing allowance and retirement are additional.
Dental coverage (Dan & Carole)	\$ 91	Monthly
Vision (Dan and Carole)	\$ 25	Monthly
Medical/Dental supplement total	\$ 1,396	Annual additional compensation
15% of supplement total	\$ 209	Gross Up to cover additional income taxes.
Salary adjustment for medical	\$ 1,605	Annual
Pastor Dan adjusted salary (6310)	\$ 34,605	Base salary plus medical adjustment Housing, retirement, gasoline & ministry expense are additional
Housing Allowance (6330)	\$ 12,000	Non taxable
Retirement Allowance (6340)	\$ 2,000	
Gas Allowance (6365)	\$ 600	
Ministry Expense (6460)	\$ 1,700	
Total Package:	\$ 50,905	
Payroll taxes SS Medicare (6320)	\$ 2,647	
Group Health Insurance (6350)	\$ 21,189	Employee plus spouse
Workers Comp Insurance	\$ 750	
Total employer cost for Pastor Dan:	\$ 75,492	

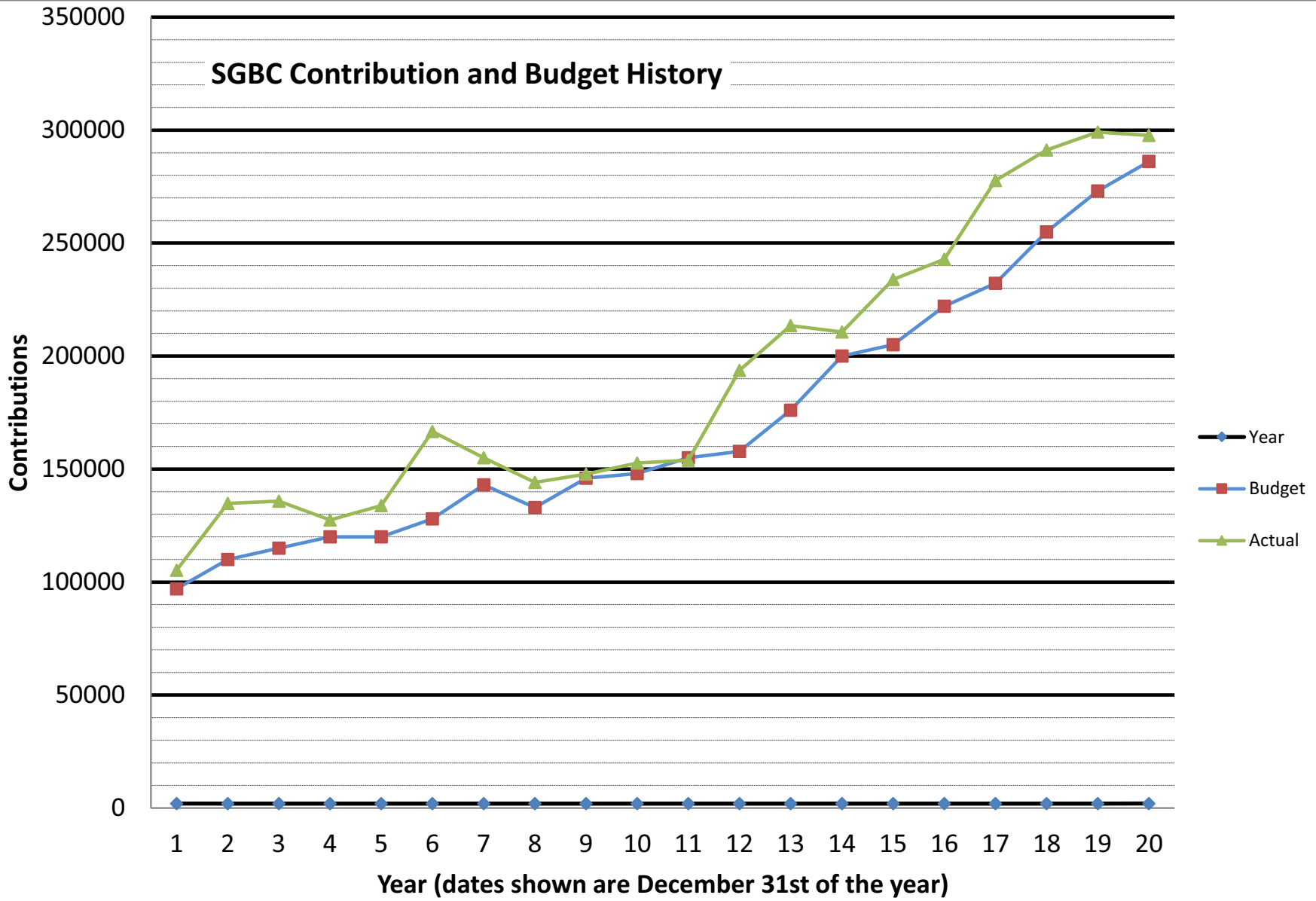
Pastor Nathaniel basic salary	\$ 54,585	Note housing allowance and retirement are additional.
Dental coverage (family)	\$ 96	Monthly
Vision (family)	\$ 25	Monthly
Medical/Dental supplement total	\$ 1,452	Annual additional compensation
15% of medical/dental total	\$ 218	Gross Up to cover additional income taxes.
Salary adjustment for medical	\$ 1,697	Annual
Pastor Nate adjusted salary (7460)	\$ 57,970	Base salary plus medical adjustment Housing, retirement, gasoline & ministry expense are additional
Housing Allowance (7461)	\$ 15,000	Non taxable
Retirement Allowance (7462)	\$ 2,000	
Gas Allowance (7467)	\$ 1,000	
Ministry Expense (7468)	\$ 1,700	
Total Package:	\$ 77,670	
Payroll taxes SS/Medicare	\$ -	
Group Health Insurance	\$ 26,673	Family Plan - can be adjusted with an offset to Salary
Workers Comp Insurance	\$ 750	
Total employer cost for Pastor Nathaniel:	\$ 105,093	

Sovereign Grace Bible Church - Site Plan

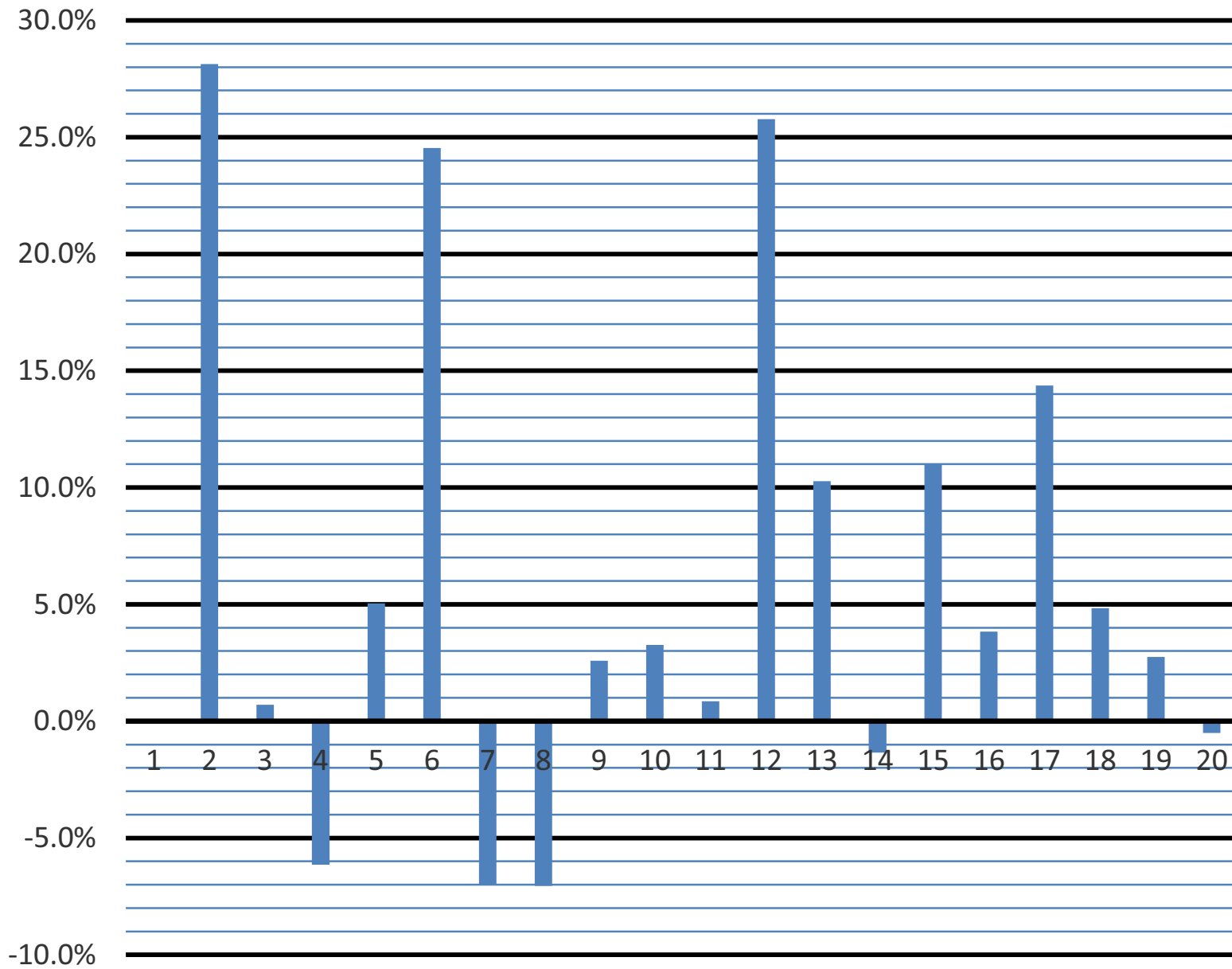


** This lot to be shared usage (parking and access) between landlord & tenant.

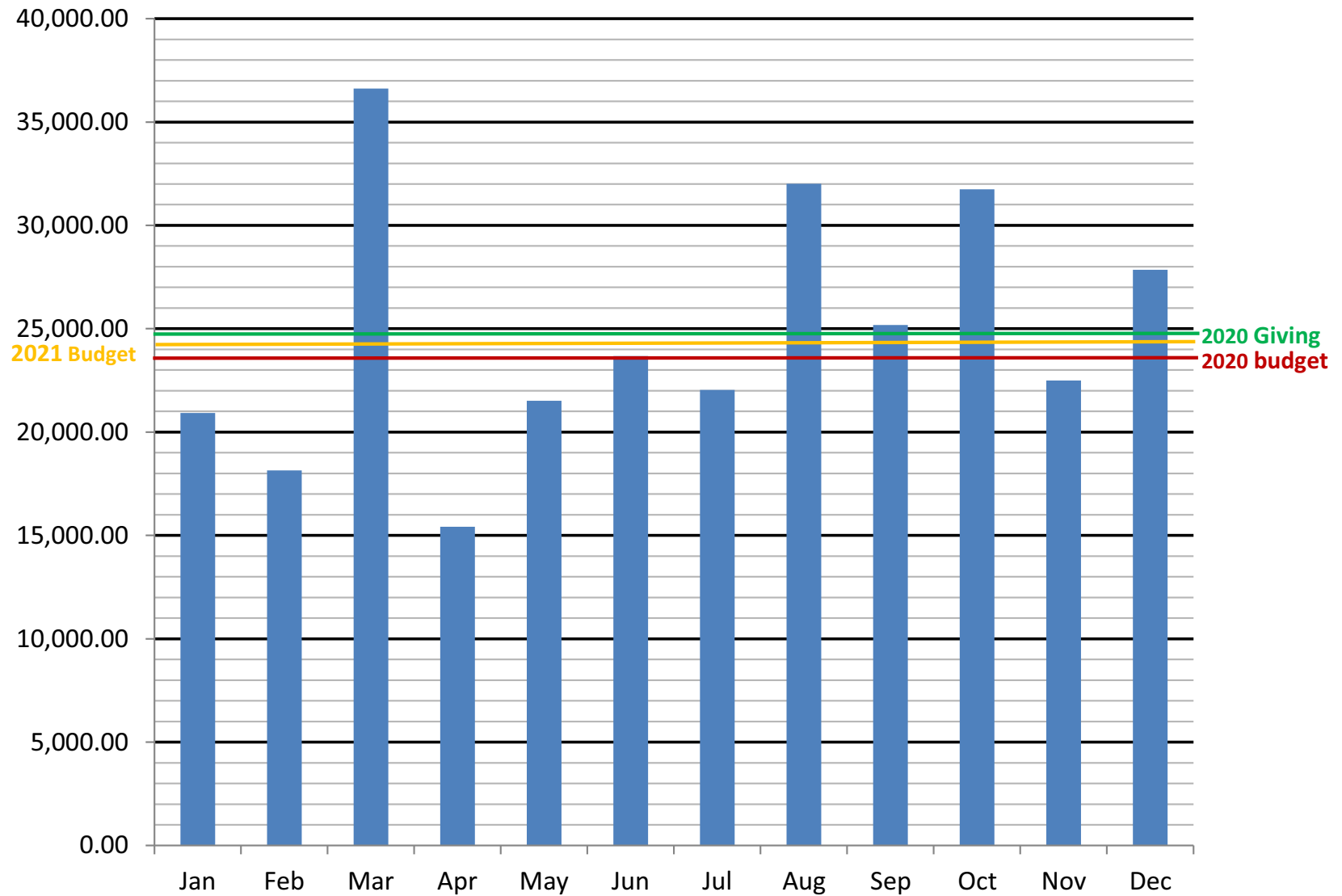
SGBC Contribution and Budget History



Contribution increase or decrease from previous year



Monthly Giving 2020 - General Fund



Distribution of SGBC 2021 Budgeted Income

