



**Financial Reports for 2024¹ and
Proposed Budgets for 2025**

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--- January 12, 2025 ---

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 2024 FINANCIAL REPORT

INCOME			EXPENSES		
Budgeted Income	Actual Income	Over / (Under)	Budgeted Expenses	Actual Expenses	Over / (Under)
\$515,911	\$646,780	\$130,869	\$515,911	\$664,047	\$148,136

Actual income was	25.37%	above budgeted income	\$130,869
Actual expenses were	22.31%	above budgeted expenses	\$148,136
Net income was	-2.60%	below actual expenses	\$17,267

2024 Account Summaries and 2025 Proposed Budget

Income					
	2024 Budget	2024 Actual	over / (under)	2025 Budget	Budget change
Offerings (non-designated)	\$ 383,924	\$ 465,743	\$81,819	\$ 424,834	\$ 40,910
Eastside property rental	\$ 88,631	\$ 140,052	\$51,421	\$ 151,500	\$ 62,869
Classrooms D, E, F rental	\$ 15,856	\$ 9,381	(\$6,475)	\$ -	\$ (15,856)
Investment	\$ 6,000	\$ 6,209	\$209	\$ 5,000	\$ (1,000)
Other	\$ 21,500	\$ 25,395	\$3,895	\$ 16,500	\$ (5,000)
Income Totals:	\$ 515,911	\$ 646,780	\$130,869	\$ 597,834	\$ 81,923

Expenses					
	2024 Budget	2024 Actual	over / (under)	2025 Budget	Budget change
West side Facility (facility improvement, maintenance, equipment, utilities, communications, insurance.)	\$ 91,444	\$ 171,247	\$79,803	\$ 99,001	\$ 7,557
East side property (contract, maintenance)	\$ 4,000	\$ 78,133	\$74,133	\$ 4,500	\$ 500
Administration (office supplies, misc.)	\$ 4,400	\$ 5,275	\$875	\$ 4,450	\$ 50
Personnel (Pastor Dan and Nathan salaries & benefits, Admin Assistant, accountant, landscaper, custodian, ministry)	\$ 212,515	\$ 211,714	(\$801)	\$ 227,076	\$ 14,561
Missions & Ministries (Alpha & Omega, Alliance Defending freedom, Leightons, radio broadcast, choices pregnancy center)	\$ 174,402	\$ 175,578	\$1,176	\$ 235,989	\$ 61,587
Christian Education & Ministries (SS & CE, Benevolence, Care & fellowship, Ladies fellowship, Mens fellowship, Youth, college and career)	\$ 21,000	\$ 13,836	(\$7,164)	\$ 22,250	\$ 1,250
Distribution of messages and written material (website, sermonaudio, AV systems)	\$ 8,150	\$ 8,264	\$114	\$ 4,568	\$ (3,582)
Expense Totals:	\$ 515,911	\$ 664,047	\$148,136	\$ 597,834	\$ 81,923

2024 Detail and 2025 Proposed Budget

QB #	DESCRIPTION	2024 Budget	2024 Actual	Ov/(Un)	2025 Budget	Chg from 2024 Bud	Note
Income							
4100	Offerings	\$ 383,924	\$ 465,743	\$81,819	\$ 424,834	\$ 40,910	1
7100	East property rent	\$ 88,631	\$ 140,052	\$51,421	\$ 151,500	\$ 62,869	1A
7105	Classroom D-E-F rental	\$ 15,856	\$ 9,381	(\$6,475)		\$ (15,856)	2
7120	Investment income	\$ 6,000	\$ 6,209	\$209	\$ 5,000	\$ (1,000)	2a
4500	A&O,AIT, CHSRC, Moesart	\$ 21,500	\$ 25,395	\$3,895	\$ 16,500	\$ (5,000)	3
	Totals:	\$ 515,911	\$ 646,780	\$130,869	\$ 597,834	\$ 81,923	
Expenses							
West side facility		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdgt	
6100	Facil. improvement (major)	\$ 15,000	\$ 90,971	\$75,971	\$ 25,000	\$ 10,000	4
6109	CHSRC Rent Credit	\$ -	\$ 9,600	\$9,600	\$ 9,600	\$ 9,600	
6110	Equipment	\$ 6,000	\$ 8,525	\$2,525	\$ 6,000	\$ -	
6120	Utilities	\$ 22,500	\$ 23,935	\$1,435	\$ 23,600	\$ 1,100	5
6130	Communication services	\$ 3,200	\$ 2,713	(\$487)	\$ 3,000	\$ (200)	6
6140	Resource Center Maint	\$ 1,000	\$ -	(\$1,000)	\$ 1,000	\$ -	
6150	Insurance (facility, liability)	\$ 17,388	\$ 15,978	(\$1,410)	\$ 20,301	\$ 2,913	7
6160	Maintenance (bldgs & facilities)	\$ 9,500	\$ 9,904	\$404	\$ 10,500	\$ 1,000	
6640	Reserve Classroom savings	\$ 15,856	\$ 9,381	(\$6,475)	\$ -	\$ (15,856)	7A
6177	Classrooms D-E-F maint	\$ 1,000	\$ 240	(\$760)	\$ -	\$ (1,000)	
East side property		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdgt	
7410	Contract management exp	\$ 2,000	\$ 73,033	\$71,033	\$ 2,000	\$ -	
7420	East property facility exp	\$ 2,000	\$ 5,100	\$3,100	\$ 2,500	\$ 500	8
Administration		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdgt	
6210	Office supplies	\$ 3,600	\$ 3,575	(\$25)	\$ 3,800	\$ 200	
6230	Miscellaneous	\$ 800	\$ 1,700	\$900	\$ 650	\$ (150)	
Personnel		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdgt	
6310	Pastor 1 base salary	\$ 54,429	\$ 54,429	0	\$ 55,790	\$ 1,361	9
6330	Pastor 1 Housing	\$ 12,000	\$ 12,000	0	\$ 12,000	\$ -	
6340	Pastor 1 Retirement	\$ 2,000	\$ 2,000	0	\$ 2,000	\$ -	
6350	Pastor 1 health insurance	\$ -	\$ -	0	\$ -	\$ -	
6325	Worker's Comp. Ins.	\$ 1,500	\$ 1,266	(\$234)	\$ 1,274	\$ (226)	
6360	Pastor 1 ministry expense	\$ 2,000	\$ 1,203	(\$797)	\$ 2,500	\$ 500	
6365	Pastor 1 gasoline exp	\$ 900	\$ 40	(\$860)	\$ 900	\$ -	
6320	Pastor 1 payroll taxes	\$ 4,164	\$ 4,164	0	\$ 4,268	\$ 104	
7460	Pastor 2 base salary	\$ 68,834	\$ 68,834	0	\$ 72,519	\$ 3,685	9a
7461	Pastor 2 Housing allow.	\$ 20,400	\$ 20,400	0	\$ 20,400	\$ -	

QB #	DESCRIPTION	2024 Budget	2024 Actual	Ov/(Un)	2025 Budget	Chg from 2024 Bud	Note
7462	Pastor 2 Retirement	\$ 2,000	\$ 2,000	0	\$ 2,000	\$ -	
7463	Pastor 2 health insurance	\$ -	\$ -	0	\$ -	\$ -	
7467	Pastor 2 Gas allowance	\$ 900	\$ 756	(\$144)	\$ 900	\$ -	
7468	Pastor 2 ministry expense	\$ 2,000	\$ 1,884	(\$116)	\$ 2,500	\$ 500	
7490	Administration Assistant	\$ 9,975	\$ 9,974	(\$1)	\$ 10,474	\$ 499	
7495	Admin. Assistant payroll taxes	\$ 763	\$ 763	0	\$ 801	\$ 38	9b
6560	Payroll Services	\$ 50	\$ -	(\$50)	\$ 50	\$ -	
6400	Custodial services	\$ 12,000	\$ 11,520	(\$480)	\$ 15,600	\$ 3,600	10
6405	Custodial supplies	\$ 1,000	\$ 771	(\$229)	\$ 1,100	\$ 100	
6410	Landscaping services	\$ 9,500	\$ 11,830	\$2,330	\$ 13,000	\$ 3,500	11
6390	Accounting Services	\$ 7,000	\$ 5,880	(\$1,120)	\$ 7,000	\$ -	12
6380	Ministry support	\$ 1,100	\$ 2,000	\$900	\$ 2,000	\$ 900	
Missions & Ministries		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdtg	
6610	Alpha Omega	\$ 10,000	\$ 10,000	0	\$ 10,000	\$ -	
6622	Alliance Defending Freedom	\$ 20,000	\$ 19,910	(\$90)	\$ 20,000	\$ -	
6624	ADF Church Alliance - legal	\$ 500	\$ 500	0	\$ 500	\$ -	
6635	Leighton's	\$ 51,800	\$ 51,890	\$90	\$ 51,800	\$ -	
6645	Furlough expenes 2024	\$ 6,000	\$ 6,000	0		\$ (6,000)	
6625	Choices Pregnancy Center	\$ 4,000	\$ 4,000	0	\$ 5,000	\$ 1,000	
6626	IBSTE Remodel (2024)	\$ 20,000	\$ 20,000	0		\$ (20,000)	
6627	Neighborhood Clinic	\$ 5,000	\$ 5,000	0	\$ 5,000	\$ -	
6628	Center for AZ Policy	\$ 5,000	\$ 5,000	0	\$ -	\$ (5,000)	
6643	Future ministry	\$ 43,314	\$ 43,314	0	\$ 134,901	\$ 91,587	13
7512	1360 AM radio program	\$ 8,788	\$ 9,964	\$1,176	\$ 8,788	\$ -	
Christian ed. & benevolence		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdtg	
6720	Sunday Sch/Christian Ed	\$ 1,300	\$ 752	(\$548)	\$ 1,000	\$ (300)	
6730	Benevolence fund	\$ 8,000	\$ 2,767	(\$5,233)	\$ 8,000	\$ -	
6740	Care and fellowship	\$ 8,500	\$ 7,115	(\$1,385)	\$ 8,500	\$ -	
6745	Ladies Fellowship	\$ 1,000	\$ 687	(\$313)	\$ 1,000	\$ -	
6750	Men's Fellowship	\$ 400	\$ 66	(\$334)	\$ 250	\$ (150)	
6760	Youth / teen ministry	\$ 800	\$ 721	(\$79)	\$ 1,500	\$ 700	
6765	College & Career	\$ 1,000	\$ 1,728	\$728	\$ 2,000	\$ 1,000	
New Media Presence		24 Budget	24 Actual	Ov/(Un)	25 Budget	Frm bdtg	
7450	AV Equipment & Service	\$ 4,000	\$ 5,019	\$1,019	\$ 3,500	\$ (500)	
7452	Sermon Audio	\$ 650	\$ 719	\$69	\$ 719	\$ 69	
7453	Website	\$ 3,500	\$ 2,526	(\$974)	\$ 349	\$ (3,151)	
	Totals:	\$ 515,911	\$ 664,047	\$148,136	\$ 597,834	\$ 81,923	

2025 Budget reserve:

\$0

Notes

- 1 Offering income does not include Designated Gifts (Deacon Food Pantry, Love Gifts to missionaries and pastors) or other designated gifts).
- 1A 2024 income was budgeted at 8 months due to a likely change of tenants.
- 2 2024 income was budgeted at 8 months due to a likely change of tenants.
- 2a See investment sheet. Income includes dividends and interest earned.
- 3 Includes Alpha & Omega rent (\$6,550), AIT storage space rent (\$300), MoezArt productions (5,000), CSHRC rent (9,600) and LD26 use of room 1. There is no MoezArt rent for 2025.
- 4 2025 Items are: GRIT Change Orders (Dutch door kitchen, Dutch door auditorium to nursery, internal access door to room F, others for nursery and final 10% (windows, doors, insulation, minor completions). Exterior facility signage project, blinds on east auditorium windows, replacement of sinks, fixtures, and counter tops in north bathrooms.
- 5 Utilities include: City of Phoenix water, SRP electric, SW Gas, ADT alarm, SRP irrigation, and Republic Services waste (A&O reimburses their portion of electric), Fire alarm system monitoring.
- 6 Communications include: Landline phone (to church facility), Pastor Dan's & Nathaniel's cell phones, wireless internet connection for pastor Dan. Cox internet on facility shared with A & O.
- 7 This includes liability and property coverage for west side faculty. The east side buildings are covered by a separate policy at Victory Autism Academy expense. There has been a significant increase for 2025 along with the lessening of benefits and raising of the deductible. We get bids
- 8 SGBC is responsible for underground plumbing (not landscaping) and structural building failure. All other maintenance is the responsibility of Victory Autism Academy.
- 9 The increase covers increase health insurance costs. See the pastors' salary sheet.
- 9a The increase covers increase health insurance costs. See the pastors' salary sheet.
- 9b The increase is 5%
- 10 This is a contract with Sunshine Cleaning.
- 11 This is a contract with Big Kahuna Construction & Landscaping.
- 12 This is a contract with Wolfe Accounting & Bookkeeping
- 13 These funds are being saved for future ministry efforts, to be determined in the future. Designated account 4844.

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.
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	Office equipment, landscaping equipment, janitorial equipment, kitchen equipment, furniture, tools. AV equipment is not included here, but on account 7450. 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, A/C service and repairs, piano service and repair. Work day food. Weed and trash removal if beyond normal landscaping services contract. 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.
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
6365	Pastor 1 Gasoline Expense	Cost of gas for pastor local travel, or travel to conferences

Act.	Item	Definition
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	Ministry Support
6365	Leightons	Missionary support
6622	Alliance Defending Freedom	Support to ADF which defends religious liberty issues
6624	ADF church alliance - legal	ADF program to provide legal assistance to churches, including SGBC.
6625	Choices Pregnancy Center	Local CPC
6645	Furlough	Cost for support of missionary furloughs
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.

Investment Activity for 2024

Fund	12/31/23 Balance	Net Additional Investments (withdrawals)	12/31/24 Balances	Total Earnings (loss)	Return on Investment	Notes
Chase Savings	\$ 49,225	(\$49,000)	\$ 225	\$ -		
Raymond James Money mkt.	\$ 318,266	(\$313,805)	\$ 3,027	\$ 1,434		1
Raymond James Investment Account	\$ 144,048	(\$69,122)	\$ 70,517	\$ 4,409	3.06%	2
Principal Financial Group, 464 shares	\$ 36,503	(\$585)	\$ 35,918	\$ (585)		3
Totals:	\$ 548,042	(\$432,512)	\$ 109,687	\$ 5,258		

- 1 The low earnings is due to 313,805 being withdrawn early in 2024. Money market rates in 2024 were aproxiamately 4 - 5%. Current rate is 4.45%.
- 2 Return on Investment includes capital gains (loses). 3.06% return is computed as if there had been no withdrawals, i.e. 144,048 was invested for 12 months. However 69,122 was withdrawn during 2Q 2024. Actual investment performance was 6.61% - see RJ email Jan. 7, 2025.
- 3 PFG price on 12/31/2024 was 77.41. Note that the PFG stock paid \$1,322 in dividends during 2024 part of income account 7120

Reserve balances and designations as of December 31, 2024

Account Balances				
Account	Dec. 31 2023	Dec. 31 2024	Change	Note
Total Investments (RJ, Chase, PFG stock, MMA)	\$ 548,042	\$ 109,687	\$ (438,355)	1
Chase Checking account	\$ 106,030	\$ 87,597	\$ (18,433)	
Accounts receivable from land sale to VAA	\$ -	\$ 320,000	\$ 320,000	1a
Total:	\$ 654,072	\$ 517,284	\$ (136,788)	
Designated (equity) accounts				
Designation	Dec. 31 2023	Dec. 31 2024	Change	Note
East side rental Income contingency (3840)	\$124,526	\$0	-\$124,526	2
Remaining tenant Improvement east side (3847)	\$12,534	\$0	(\$12,534)	3
Spanish church plant (3842)	\$184,565	\$189,855	\$5,290	4
Class Room DEF income Reserve (3843)	\$23,784	\$31,183	\$7,399	
Future ministries (equity act 3844)	\$28,547	\$71,861	\$43,314	5
Book (3810); Media (3820); Pantry (3832); Care (3837)	\$4,964	\$4,364	(\$600)	
Youth Ministry (3833) yard sale proceeds	\$1,831	\$791	(\$1,040)	
VAA Security Deposit (liability)	\$0	\$16,310		6
Total Designated accounts:	\$380,751	\$314,365	(\$66,386)	
Non Designated Funds (true reserve)				
	Dec. 31 2023	Dec. 31 2024	Change	
Non designated funds true reserve	\$ 273,321	\$202,919	(\$70,401)	
Savings Spent during 2024 (non budgeted \$'s)				
For what	Amt approved	Amt spent	Over/under	Account
Property buyback 2.1 NW acres (500,000-320,000)	\$0	\$180,000	\$180,000	3840
Proposed spending for 2025 above budgeted \$'s				
Used for	Amt proposed	From Act	Note	
Remodel of room 8, Spanish worship room	\$5,000	3842	Windows, insulation, etc.	
Future ministry	\$31,183	3,843	Add to 3844 future mins	

Notes

- 1 See the Investments page.
- 1A The sale of the NE 1.3 acres to Victory Austim Academy is in escrow to close Jan 31, 2025. This sale will net 320,000.
- 2 Holding this funds in reserve is no longer necessary. Our current contract with VAA is for 10 years, at which time they will likely exercise their option to buy. If they don't SGBC can lease or sell. The property is being significantly improved at VAA expense during the lease period.
- 3 These funds were used to cover repair expenses on the east property.
- 4 The remodeling of classroom 8, and other minor expenses, for the Spanish worship space is being funded from this account.
- 5 These funds have been designated for future ministry efforts. They are funded by expense account 6643 from main budget.
- 6 SGBC collected a security deposit from VAA. This deposit is refundable.

Assets and Liabilities as of December 31, 2024

Assets

Assets	2024			Notes
Investments	\$ 109,687	\$ -	\$ -	
Main Parcel = 286,136ft (152-16-002D)	\$ 7,681,971	\$ -	\$ -	1,2
NW Vacant Land = 91,039ft (152-16-002C)	\$ 512,000	\$ -	\$ -	1,2
NE Public parcel = 5,756ft (152-16-179A)	\$ 60,300	\$ -	\$ -	1,2
Chase checking account	\$ 87,597	\$ -	\$ -	
Total:	\$ 8,451,555	\$ -		

Liabilities

Liabilities	2024			Notes
	\$0	\$0	\$0	
	\$0	\$0	\$0	
Total:	\$0	\$0	\$0	
Networth:	\$8,451,555	\$0	\$0	

Notes

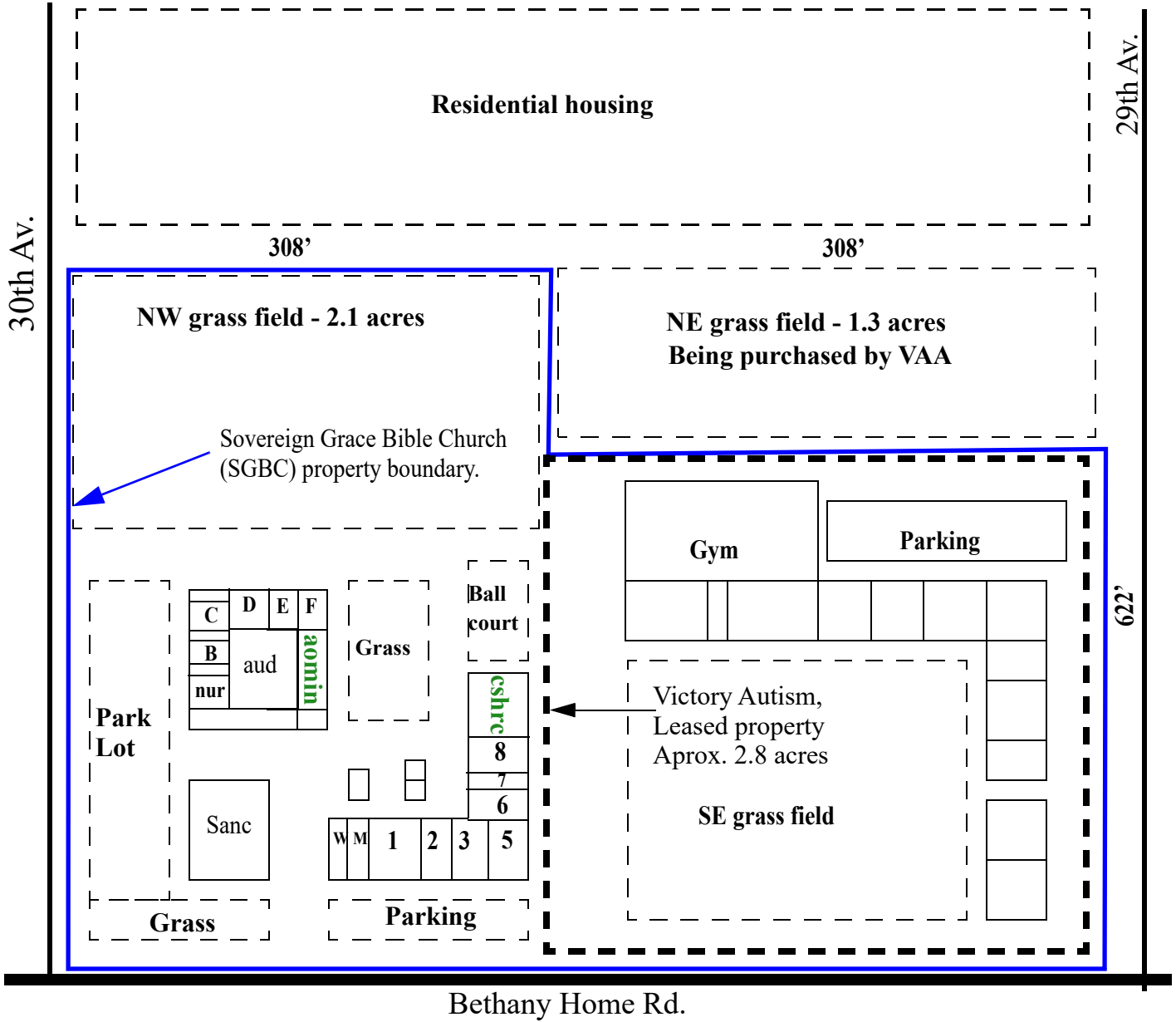
- 1 Property value from Maricopa County Assessor Full Cash Value, 2024.
- 2 This valuation does not include equipment and furnishings

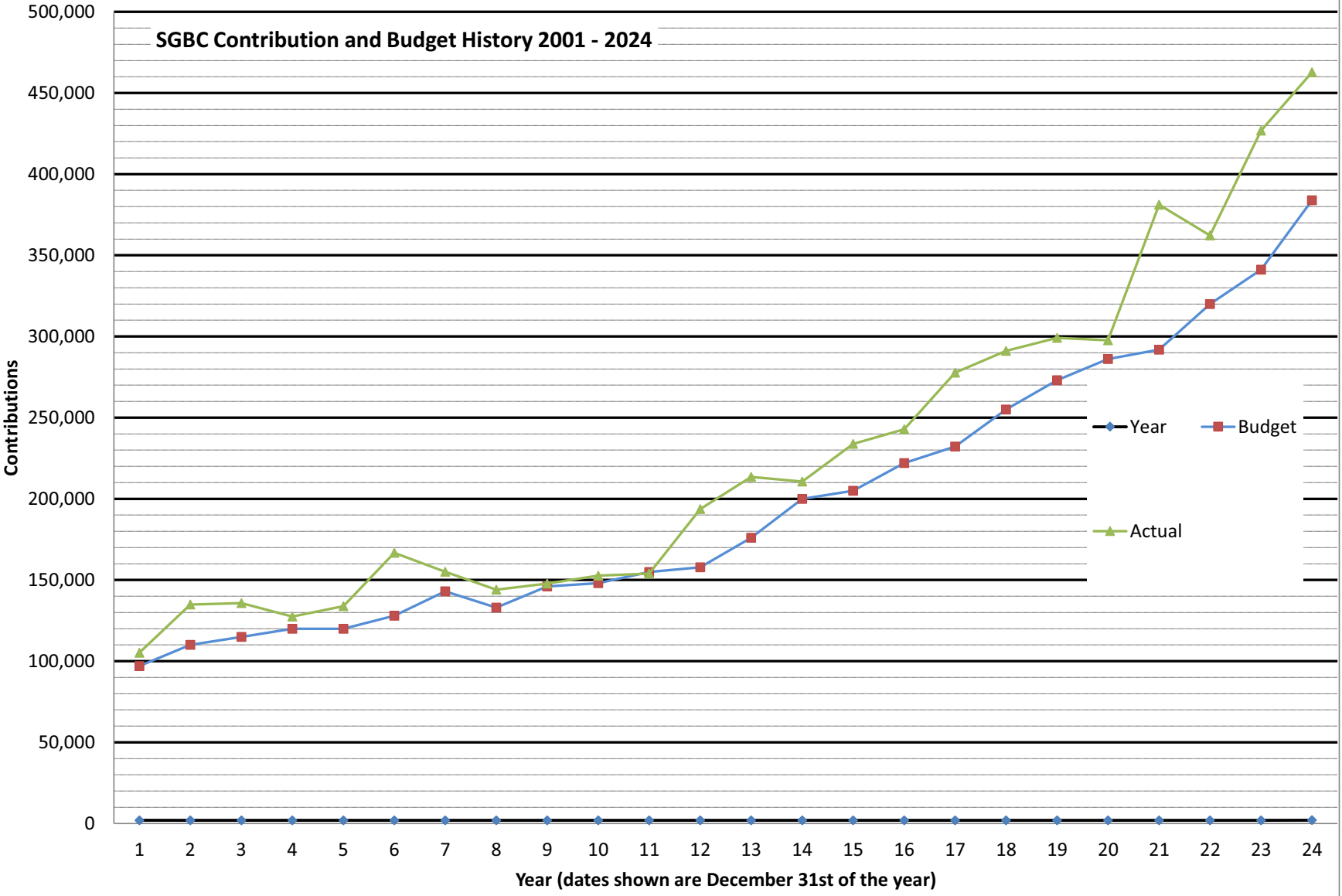
Pastors' Salary Computation (2025)

Pastor #1 - Dan basic salary		
Dental coverage (Dan)	\$ 50	Monthly
Vision (Dan)	\$ 25	Monthly
Dental and vision supplement total	\$ 900	Annual Dental & Vision compensation
15% of supplement total	\$ 135	Gross Up to cover 15% additional income tax.
Salary adjustment for Dental & Vision	\$ 1,035	Total annual adjustment to Base Salary
Salary adjustment for Health Insurance	\$ 6,526	Medicare \$272.70, BCBS supplement \$189.01, Rx. \$82.1
15% of health insurance total	\$ 979	Gross up to cover 15% additional income tax.
6310 - Pastor Dan salary	\$ 55,790	Base salary plus medical adjustments Housing, retirement, gasoline & ministry expense are additional
6330 - Housing Allowance	\$ 12,000	
6340 - Retirement Allowance	\$ 2,000	
6365 - Gas Allowance	\$ 900	
6460 - Ministry Expense	\$ 2,000	
<hr/>		
Total employee package:	\$ 72,690	
6320 - Payroll Taxes (Employer)	\$ 4,268	
6350 - Group Health Insurance	\$ -	Employee covered by Medicare, see reimbursement above.
6325 - Workers Comp Insurance (1/2)	\$ 637	
<hr/>		
Employer cost:	\$ 77,594	

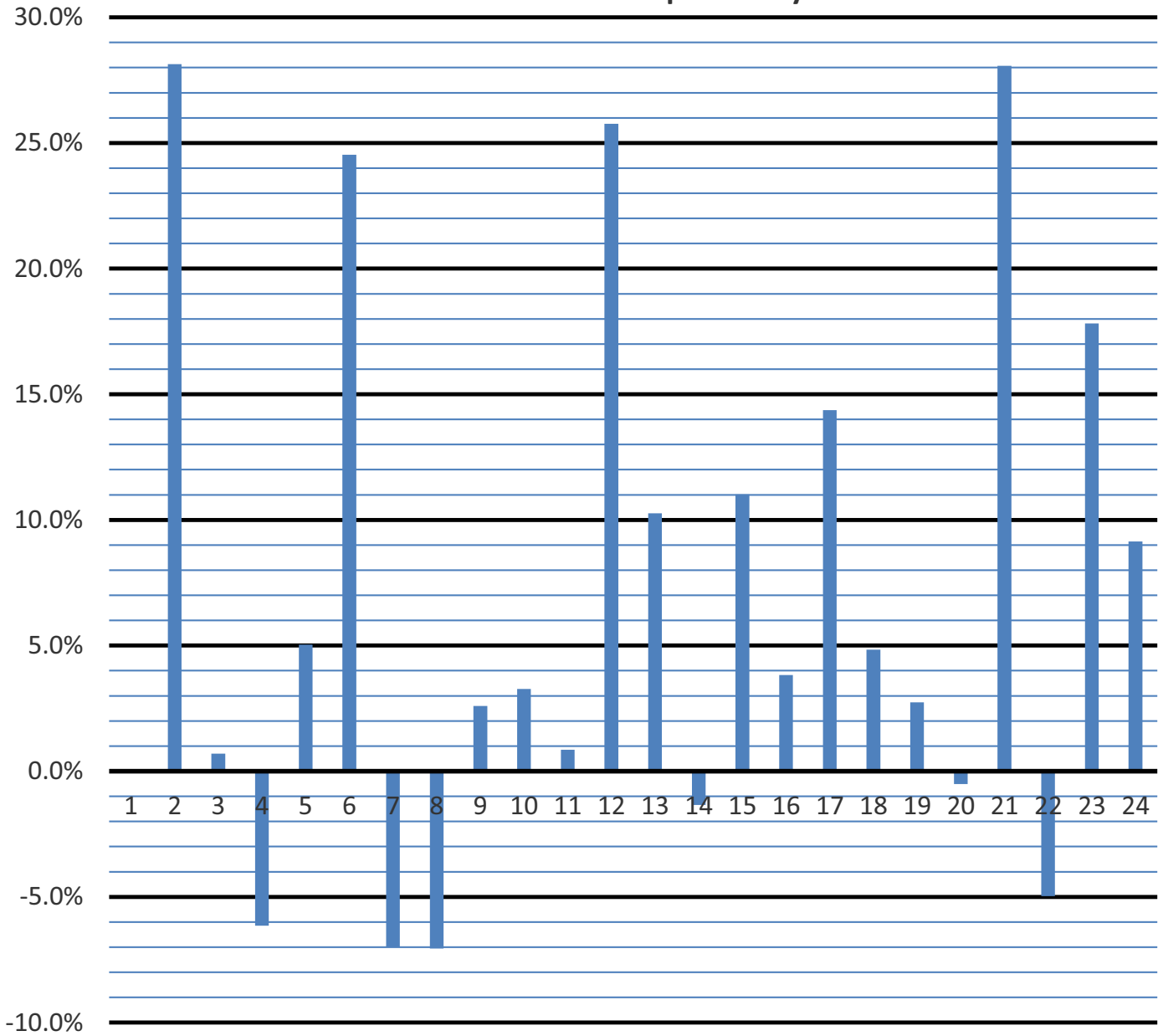
Pastor #2 - Nathaniel basic salary		
Dental coverage (family)	\$ -	Covered under medical insurance from Mabel's employer
Vision (family)	\$ -	Covered under medical insurance from Mabel's employer
Medical insurance premiums	\$ 383	This is the portion paid to Mabel's employer for insurance
Med, Dental and vision supplement total	\$ 4,596	Annual Med., Dental & Vision compensation
15% of supplement total	\$ 689	Gross up to cover 15% additional income tax.
Salary adjustment for med/dental sup	\$ 5,285	Annual
7460 - Pastor Nathaniel salary	\$ 72,519	Base salary plus medical adjustment Housing, retirement, gasoline & ministry expense are additional
7461 - Housing Allowance	\$ 20,400	Raised by 5,400, subtracted from basic salary.
7462 - Retirement Allowance	\$ 2,000	
7467 - Gas Allowance	\$ 900	
7468 - Ministry Expense	\$ 2,000	
<hr/>		
Total employee package:	\$ 97,819	
7470 - Payroll Taxes (Employer)	\$ -	Employee opted out of Social Security
7463 - Group Health Insurance	\$ -	Employee covered by Spouse's plan
6325 - Workers Comp Insurance (1/2)	\$ 637	
<hr/>		
Employer cost:	\$ 98,456	

Sovereign Grace Bible Church - Site Plan

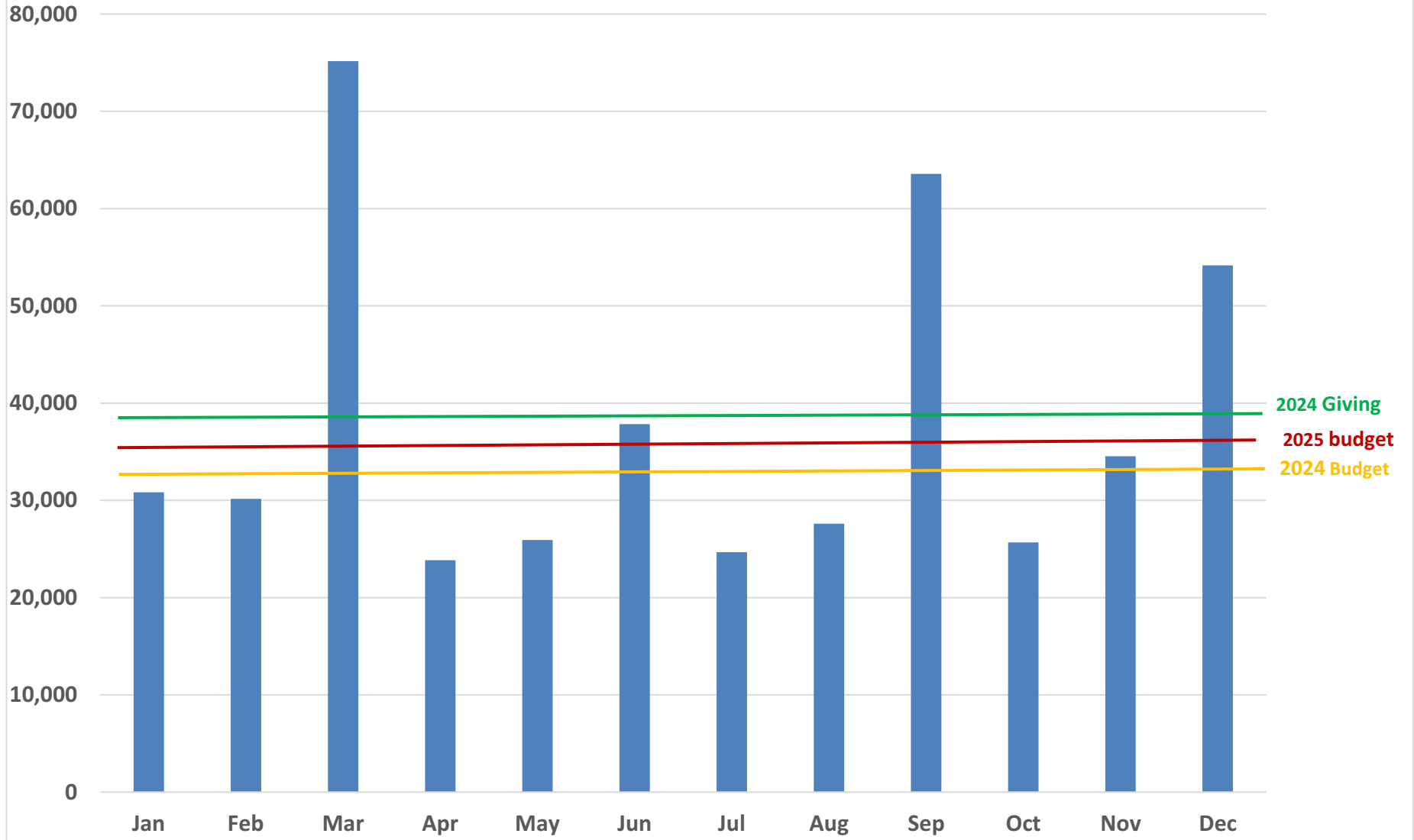




Contribution increase or decrease from previous year 2001 - 2024



Monthly Contributions 2024



Distribution of SGBC 2025 Budgeted Income

