

To the Members of Ridgeway Alliance Church,

I am pleased to present the Treasurer's Report summarizing our financials for Fiscal Year 2024.

Our journey during this final year of a 3-campus model was one of faithful stewardship, prayerful discernment, and God's provision.

### **Financial Performance Summary**

Our financial performance exceeded expectations, reflecting the diligent management of resources and support from our congregants. Below are the key highlights:

#### **Operating Margin:**

- Planned: -\$161,464
- Actual: -\$120,902
- Favorable Variance: \$40,562

While our giving was slightly behind budget, the main factors contributing to this overall favorability were on the expense side. Highlighting a few areas:

- Pastoral Search: Savings from a more efficient search process
- Benefit Costs: Reduced expenditures in employee benefits
- Utilities: Savings in budgeted utilities

### **Looking Ahead**

The Executive Board is committed to further strengthening our financial stewardship and transparency. A detailed budget for the new fiscal year was approved by the Board and is available for review.

In addition, there are two important initiatives that are moving forward immediately.

1. Audit Committee: A new Audit Committee has been established within the Executive Board to provide financial oversight and recommend protocols and expectations for the overall finance function.

2. Internal Financial Review: The newly established Audit Committee will be conducting a thorough internal review of our financial policies, controls and processes. This review will provide valuable insights and recommendations to ensure alignment with best practices and uphold the highest standards of integrity.

### **Closing Thoughts**

Our church has navigated significant change and financial pressures with wisdom and prayer, and by the grace of God this resulted in a better than budgeted financial outcome. We move forward with hope and trust in God's continued guidance and provision.

THANK YOU for your faithful giving, prayers, and support!

Blessings,  
Prijo Thomas  
Treasurer, Ridgeway Alliance Church

RIDGEWAY ALLIANCE CHURCH  
Proposed FY 2024-25 Budget

GEGWAY ALLIANCE CHURCH			JUN FY24 YTD			FY25 PROPOSED BUDGET			Change
Proposed FY 2024-25 Budget			WP	AR	COMBINED	AR	WP	COMBINED	
INCOME									
40100 Operating Expense Fund	1,471,350	285,294	1,756,644	330,000	1,587,000	1,917,000	160,356		
40300 Rent	89,775	81,290	171,065	82,916	91,571	174,486	3,421		
Total 40000 INCOME	1,561,125	366,584	1,927,709	412,916	1,678,571	2,091,486	163,777		
45400 Dividend & Interest	54,889	163	55,052	200	50,000	50,200	(4,852)		
Total Income	1,616,015	366,747	1,982,761	413,116	1,728,571	2,141,686	158,925		
EXPENSES									
Total Staff	942,228	183,681	1,125,909	150,960	1,005,979	1,156,939	31,030		
Staff Benefits	111,217	20,837	132,054	16,606	110,658	127,263	(4,790)		
53002 Part Time Staff			-			-	-		
53003 Custodial & Grounds Staff			-			-	-		
53004 Administrative Staff			-			-	-		
53005 Sound Staff			-			-	-		
53008 Bonuses			-			-	-		
53010 Payroll Taxes			-			-	-		
53100 Medical Ins/Disability/NYPFL			-			-	-		
53110 Tuition			-			-	-		
53120 Retirement			-			-	-		
53011 Workers Comp			-			-	-		
Total 50000 STAFF SALARY & BENEFITS	1,053,445	204,517	1,257,962	167,566	1,116,637	1,284,202	26,240		
61100 Celebrate Recovery			-		5,500	5,500	5,500		
61110 Children's			-		25,000	25,000	25,000		
61120 Children's Vacation Bible Camp			-		12,000	12,000	12,000		
Circle of Friends			-		1,500	1,500	1,500		
61160 Holiday Events: Easter, Harvest Festival, Christmas			-		9,600	9,600	9,600		
62130 Prime Time Kids			-		2,000	2,000	2,000		
61125 Counseling			-		-	-	-		
61130 Deacons & Deaconesses			-		2,000	2,000	2,000		
61140 Fellowship & Events			-		4,000	4,000	4,000		
61150 Guest Speaker Honorariums			-		2,500	2,500	2,500		
Japanese			-			-	-		
61180 Marriage Workshops & Enrichment			-		7,500	7,500	7,500		
61190 Men's			-		14,000	14,000	14,000		
61200 Missions			-		6,000	6,000	6,000		
61210 Music			-		21,000	21,000	21,000		
61215 New Beginnings			-		1,500	1,500	1,500		
61216 Parenting			-		3,000	3,000	3,000		
61220 Pastor's Fund			-		10,000	10,000	10,000		
61235 Sisters Living in Christ			-		-	-	-		
61240 Small Group			-		3,000	3,000	3,000		
61250 Spanish			-		4,500	4,500	4,500		
61260 Women			-		3,500	3,500	3,500		
61270 Young Adults			-		5,000	5,000	5,000		
61280 Youth			-		20,000	20,000	20,000		
61290 Youth Missions			-		25,000	25,000	25,000		
Total 61000 MINISTRIES	112,522	21,534	134,056	22,000	188,100	210,100	76,044		
62100 Benevolent Fund			-		25,000	25,000	25,000		
62110 Food Pantry & Mobile Food Distr			-		25,000	25,000	25,000		
62140 Sports			-		6,000	6,000	6,000		
63100 Know The Word			-		4,000	4,000	4,000		
63110 Noinopia			-		5,000	5,000	5,000		
63130 Local Missions			-		-	-	-		
Total 63000 METRO MISSIONS	80,855	4,000	84,855	4,000	65,000	69,000	(15,855)		
Total 60000 MISSIONS & MINISTRIES	193,377	25,534	218,911	26,000	253,100	279,100	60,189		
70100 Auditor Fees			-		20,000	20,000	20,000		
70110 Christian Education & Training			-		2,000	2,000	2,000		
70120 Church Van			-		3,000	3,000	3,000		
70130 Financial Fees			-		42,849	42,849	42,849		
70140 Media & Promotion			-		2,000	2,000	2,000		
70150 Metropolitan District Support			-		95,220	95,220	95,220		
70160 Office Equipment & Maintenance			-		10,000	10,000	10,000		
70170 Office Supplies			-		2,500	2,500	2,500		
Pastoral Search			-		-	-	-		

**RIDGEWAY ALLIANCE CHURCH**  
**Proposed FY 2024-25 Budget**

	JUN FY24 YTD			FY25 PROPOSED BUDGET			Change
	WP	AR	COMBINED	AR	WP	COMBINED	
71190 Sound Room AUDIO/VIDEO			-		11,000	<b>11,000</b>	11,000
71200 Staff Development			-		8,000	<b>8,000</b>	8,000
71210 Website & Technology			-		11,000	<b>11,000</b>	11,000
<b>Total 70000 SUPPORT SERVICES</b>	<b>244,397</b>	<b>42,032</b>	<b>286,429</b>	<b>42,000</b>	<b>207,569</b>	<b>249,569</b>	<b>(36,860)</b>
			-			-	-
80125 Rent			-		-	-	-
80105 Parsonage Maintenance & Repairs			-		-	-	-
80100 Building Maintenance & Repairs			-		70,000	<b>70,000</b>	70,000
80110 Church Furnishings & Equipment			-		3,000	<b>3,000</b>	3,000
80120 Church Sewer & Other Tax			-		16,500	<b>16,500</b>	16,500
80130 Church Utilities			-		60,000	<b>60,000</b>	60,000
80140 Pastor Cell Phone Allowance			-		-	-	-
80150 Cleaning & Other Supplies			-		20,000	<b>20,000</b>	20,000
80160 Umbrella Liability Insurance			-		35,000	<b>35,000</b>	35,000
<b>Total 80000 MAINTENANCE &amp; OPERATIONS</b>	<b>198,843</b>	<b>145,661</b>	<b>344,504</b>	<b>150,000</b>	<b>204,500</b>	<b>354,500</b>	<b>9,996</b>
<b>Total 99999 Suspense</b>			-			-	-
<b>Total Expenses</b>	<b>1,690,061</b>	<b>417,744</b>	<b>2,107,805</b>	<b>385,566</b>	<b>1,781,806</b>	<b>2,167,371</b>	<b>59,566</b>
			-			-	-
<b>Net Operating Income (Deficit)</b>	<b>(74,047)</b>	<b>(50,997)</b>	<b>(125,044)</b>	<b>27,550</b>	<b>(53,235)</b>	<b>(25,685)</b>	<b>99,359</b>