

Introduction

Budget Versions

On 4 Dec 2008, Trinity Bible Church passed the 2009 budget, titled version 1.0. While adequate as a budget, the version lacked reporting and tracking sections. Version 2.0 was created to add tracking sections to the budget and to rectify the double entry in Children's Discipleship. Detailed notes on the version can be found below.

In early March 2009 it became apparent that the assumptions under budget version 1.0 were not holding true and that the budget was overly optimistic. As a result budget version 3.0 was created based on revised assumptions. Notes on the changes brought by each version are below.

Notes on version 3.0

Income is based on a weekly offering of \$5600 from 5 Apr 09
Revenue section adds YTD income
Expenses are total expenses from 1 Jan 09
All changes made in version 2.0 have been carried into version 3.0

Assumptions

In preparing this budget version the following assumptions were used:

The budget will be based on the weekly average of offering income from 1 Jan to 22 Mar 09, which is \$5600. Additional income will be based on cost recovery or fund raising
The weekly offering amount will be used to fund the difference between the total expenses and those for which costs are recovered or funds raised.

The congregation will remain in the 150-200 range until at least Sep 2009
New attendees will not significantly change the financial situation at Trinity.
Staff - there will be no staffing changes prior to Sep 2009. Staff level will remain one full-time pastor, one part-time children's ed worker, one part-time admin staff and contracted custodial services

Trinity will only fund a single Sunday Service and two Sunday School programs. The single service is based on the congregation level remaining static as described in point 5 above

Mid week kids club will not start before Sep 2009

Where possible, ministries will be run on a cost recovery basis

The following ministries will be self-sustaining or run on a full cost recovery basis:

Father-Son / Father-Daughter / Family camping trips,
men's and women's breakfasts

The following ministries will have a percent or more of the costs recovered:

You Feed Them
Nicaragua short-term missions trip
Acquire the Fire
small group and discipleship ministries
Training and leadership events.

You Feed Them and Summer Camp will be administered separately within Trinity's books.

Missions support will remain the same or increase

We will attempt to create a building opportunity fund. This fund will not be allocated to a specific project, but will be used to handle emergencies

We will create a "pay down the mortgage" fund

We will maintain 2-3 months cash on hand as a reserve. This will function as a damper to reduce cash flow fluctuations in income.

In preparing the final budget, the anticipated number of hours worked by both ATL and custodian were reduced from the version 1.0 budget. The ATL was forecast to work 20 hours, down from 30 and the custodian was forecast to work 10 hours, down from 15.

Since there was no budget created for the Nicaragua Missions Trip at the start of the year, and since funds would be raised and expended, the budgeted amount for the trip was made equal to the amount raised.

Notes on version 2.0

A review of the budget resulted in the following amendments:

Summer camp expenses were increased from \$2,500 to \$5,559 to reflect the cost of camp in 2008

Deletion of the double entry of Sunday School and replacement with Kids Club

An income line was added to the revenue for camp

Amended partnership payment, increased based on an increase in income

A recalculation of the AGC partnership payment based on the end of Dec 2008 givings.

The inclusion of the Senior High World Vision sponsorship

You Feed Them Expenses are not included in the budget totals or the weekly income requirements.

You Feed Them funds carried over from 2008 remain held for disbursement.

The net result was an increase in the total budget of \$329.

Since changes were made to the budget figures, the budget was renamed to version 2.0

Changes have been made to the layout of the budget to include:

Consolidation of the Children's Education budgets into a single spreadsheet

Grouping of Children's Education expenses into categories

Addition of expense tracking spreadsheets for each ministry

Addition of an expense column for tracking budget to actual expenses in the 2009 Budget spreadsheet

Addition of a cash forecast to the year end

Separated You Feed Them from other receiptable donations and made a separate income source

Addition of an income requirements spreadsheet

Addition of a Tally Sheet and Weekly Given tracking spreadsheet

Addition of a reconciliation spreadsheet to reconcile the tally sheets, deposit book entries and bank statement records of deposit

Addition of an line under income to show funds carried forward from 2008 for specified projects that were approved but not completed

Reduced worship capital expenses to remove the projector and computer which were purchased in 2008.

The communications budget was revised to reflect the cost of the website and website hosting fees.

The total budget allocation remained the same.

The communications budget was revised to include internet and website fees for Xplornet (ISP) and Primus (domain name). Budget increased by \$1468.

Version Control

Two numbers, separated by a decimal, are used to describe the version. The first number represents changes made to budget figures, governance structure or major changes that require membership approval or the members to be advised of the changes. The second number represents minor changes to the layout, additions of management tools, or changes of allocations within the budget. These changes do not require membership approval.

In imposing version control on the budget as it was developed, that was approved and subsequent amendments as listed above, the following is a correlation between the file name as originally listed and the new version number.

Old / Original Number	File Name	Date Created	New / Revised Number	File Name
Budget Version 1.0	Budget Final Ver 1.0	23-Nov-08	Budget Version 1.0	Budget Ver 1.0
Budget Version 2.0	Budget Final Ver 2.0	30-Nov-08	Budget Version 1.1	Budget Ver 1.1
Budget Version 2.1	Budget Final Ver 2.1	07-Dec-08	Budget Version 1.2	Budget Ver 1.3
Budget Version 2.2	Budget Final Ver 2.2	21-Dec-08	Budget Version 1.3	Budget Ver 1.3
Budget Version 1.3	Budget Ver 1.3	07-Jan-08	Budget Version 2.0	Budget Ver 2.0

The budget, currently labelled Version 1.1, created on 30 Nov 08, was originally approved by the members.