

Pro Forma Operating (Basis 2013)

Assumptions

Run Rate 10 SHC = \$58K (\$34K interest)

Run Rate 57 NE Ave. = \$20K (\$5K interest)

Housing Allowances = \$50K senior pastor, \$20K assoc. pastor

Note: Not in operating - \$15K amortization of SHC mortgage

Note: Not in operating: Capital Exp. - \$15K SHC/\$5K NE Ave.

(\$15K cash out/year

(\$20K cash out/year

Category	2013 Adopted	Scen.#1 Sell NE Ave.	Scen.#2 Sell SHC Rebuild NE	Scen.#3 Sell both SHC/NE
REVENUES				
Pledges	\$620,000	\$620,000	\$620,000	\$620,000
Contributions	\$78,000	\$78,000	\$78,000	\$78,000
Cash in Plate	\$20,000	\$20,000	\$20,000	\$20,000
Investment Allocation	\$11,200	\$11,200	\$11,200	\$22,200
Building Use	\$102,000	\$102,000	\$102,000	\$102,000
TOTAL REVENUES	\$831,200	\$831,200	\$831,200	\$842,200
EXPENSE				
Property Managers	\$147,000	\$132,000	\$128,000	\$112,000
Debt Service	\$34,300	\$30,000	\$34,000 ###	\$0
Board of World Fellow.	\$86,160	\$86,160	\$86,160	\$86,160
Christian Education	\$9,000	\$9,000	\$9,000	\$9,000
Office Expenses	\$9,000	\$9,000	\$9,000	\$9,000
Information Tech.	\$6,000	\$6,000	\$6,000	\$6,000
Compensation	\$505,000	\$525,000	\$525,000	\$575,000
Deacons	\$4,200	\$4,200	\$4,200	\$4,200
Music and FA	\$23,400	\$23,400	\$23,400	\$23,400
Church Life	\$3,000	\$3,000	\$3,000	\$3,000
Other	\$3,600	\$3,600	\$3,600	\$3,600

TOTAL EXPENSES	\$830,660	\$831,360	\$831,360	\$831,360
NET INCOME	\$540	-\$160	-\$160	\$10,840

\$856k
4% rate