

**South East Michigan Synod of the ELCA
2022 2023 FUND FOR MISSION PROPOSED BUDGET**

Confidential Draft

Code	Category	2020 Fiscal Year Actuals as of January 31, 2020	Adopted Budget for Year Ending January 2021	2021 Fiscal Year Actuals as of January 31, 2021	Proposed Budget for Year Ending January 2022	Proposed 2023 Budget	Proposed 2023 Budget Over/(Under) Under 2022 Proposed	Comments
INCOME								
41800	ELCA Grant to Support Missions	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	Churchwide support of Missions
41600	Salary Reimbursement Mission	-	-	-	-	-	-	Shared Ministry reimbursement
41500	FFM Support for Grace In Action - Church	-	-	-	-	-	-	Synod - FFM support of Mission Church - Grace in Action - No actual grant but absorb salary & benefits
41010	Land Contract Interest Income	20,362	25,000	16,939	20,000	20,000	-	Synod owns closed church property and has entered into three Land Contracts with buyers of the buildings and property; transferred deed to Whittier property in lieu of replacing boilers
41910	Dividend Income on ELCA Fund	-	-	400,844	-	-	-	Dividend Income is rolled back into fund and is not cash into FFM Checking; new account opened upon gift of CVLC]church closing
41050	ELCA Fund Interest Earned	-	-	55,238	40,000	40,000	-	Quarterly interest forwarded to FFM Checking Account; New account opened upon gift of CVLC church closing
41900	Dividend on Investments Income	5,935	3,000	6,759	3,000	3,000	-	Drawdown on principle equates to less interest earned
41000/41030	Bank Interest/Thrivent Fund Interest	7,376	5,000	5,116	5,000	5,000	-	
41700	Draw from Principal - Thrivent Fund	-	102,970	-	67,970	67,970	-	Required to cover primarily grants and mission expenses
TBD	SEMI Grant to FFM for Mission Support	-	-	-	-	-	-	SEMI grant from operating budget to support FFM
41400	Grants/Gifts/Benevolence/Miscellaneous Income	8,244	-	8,899	-	-	-	Property sold; therefore, extended ability to support Missions and provide time to develop new mission strategies and funding options
Total Income		\$ 61,917	\$ 155,970	\$ 513,794	\$ 155,970	\$ 155,970	\$ -	
EXPENSES								
Mission/Church Development								
52110/20/30/40	Mission Development Pastor Salaries & Benefits	\$ 76,003	\$ 83,670	\$ 79,548	\$ 83,670	\$ 83,670	\$ -	Reflects GIA obtaining own Health Care Costs at a lower rate which FFM will reimburse. Salary increase to reflect years in ministry and Synod guidelines
52200	Miscellaneous Expenses Mission Development	-	-	-	-	-	-	Other expenses will be reflected on SEMI Budget effective with 2019 Fiscal Year
54300	Training	-	-	-	-	-	-	Training will be reflected on SEMI budget effective with 2019 Fiscal Year
54400	Mission Other	-	-	5,000	-	-	-	Other expenses will be reflected on SEMI Budget effective with 2019 Fiscal Year
50100/50300/ 54800/900	Grants to New & Renewing Congregations	38,636	38,500	66,769	38,500	38,500	-	Funds to support Redevelopment and New Start Mission Ministries; reflects confirmed commitments
50200	FFM Grant to Detroit Cooperative	28,800	28,800	28,800	28,800	28,800	-	
52300	FFM Grant to Grace In Action	-	-	-	-	-	-	Grant not issued but FFM Support for Grace in Action is the difference in what ELCA grants and actual Salary & Benefits paid for the pastor
56000	Congregations Mergers - Legal Expense	-	-	-	-	-	-	
	Total Mission/Church Development Expenses	\$ 143,439	\$ 150,970	\$ 180,117	\$ 150,970	\$ 150,970	\$ -	
Other Expenses								
89500	Property Holding Expense	\$ 134	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ -	Primarily lawyer fees and maintenance fees
84100/84200	Bank Fees/Thrivent Management Fees	3,831	3,000	2,015	3,000	3,000	-	
89910	Mission Director Expenses	-	-	-	-	-	-	Will be reflected in SEMI budget under Assistant to the Bishop B
89800	Sale of Stock - Fees	-	-	-	-	-	-	
89900	Miscellaneous Expense	17	-	-	-	-	-	Only grants and property holding expenses will be reflected in FFM going forward effective 2019 Budget/Actuals
	Total Other Expenses	\$ 3,982	\$ 5,000	\$ 2,015	\$ 5,000	\$ 5,000	\$ -	
Total Expenses		\$ 147,421	\$ 155,970	\$ 182,132	\$ 155,970	\$ 155,970	\$ -	

South East Michigan Synod of the ELCA
2022 2023 FUND FOR MISSION PROPOSED BUDGET

Confidential Draft

NET OPERATING INCOME/(LOSS)

49000/89700 Gain/(Loss) on Building Sale
 89999 Miscellaneous Expense
 11410 Unrealized Gain/(Loss) Securities
NET INCOME/(LOSS)

\$ (85,504)	\$ -	\$ 331,662	\$ -	\$ -	\$ -
(188,478)		(3,853)			
26,580		57,210			
\$ (247,402)		\$ 385,018			