



CORNERSTONE CHURCH OF AMES

2023-2024

Members Event

Budget Proposal

June 4, 2023

2023-2024 Budget Summary

We anticipate completing the 2022-23 Fiscal Year budget at 97% of budgeted giving. This giving total will be roughly equal to the giving received in the 2021-22 Fiscal Year.

Our total ministry expenses are on track to come in at or under budgeted expenses. Additionally, since we budget General Fund Expenses based on 90% of giving, we will end the year with a surplus of greater than \$500k which will be devoted toward "Overflow", a strategic Gospel investment fund overseen by the Council of Elders.

In 2022-23, Overflow funded over \$700k to the following strategic Gospel investments:

- Local Ministry: Cornerstone Counseling Center expansion and multiple Community Grants targeted to serve underprivileged families and our school system.
- Global Ministry: Funding toward missionaries sent through our Salt Network family of churches, Near-Cultural Church Planting grants to CPDE and Serve India ministries, multiple gifts to relief and development.
- National Church Planting: Salt Company Grants and Church Plant Funds toward The Chapel at Purdue.
- June 2 Giving: After the tragic events of June 2, we offered care to the families of the victims and those in need of ongoing counseling.

As the elders look ahead to 2023-24, we will continue to use these funds toward strategic Gospel

opportunities. We will end the year with over \$100k in Overflow funds that will continue forward and an additional \$500k in new Overflow funds from the 2022-23 year. We anticipate allocating \$125-175k toward Local Ministry, \$150k toward Global Missions, and \$250k toward National Church Planting / Salt Network.

The 2023-24 Budget reflects very few changes in our budgeting approach and priorities. A couple of key highlights in the 2022-23 Budget are:

- The Council of Elders has increased our targeted general fund giving from \$5.7mm to \$6.1mm in light of strong attendance and Gospel vision.
- Our saving into Capital expenses is increased from \$200k to \$400k in light of building aging and increased replacement costs.
- The Salt Network has become a stand-alone organization in 2023. Cornerstone will continue to give aggressively to support the Salt Network, but we are also setting aside \$100k toward our own church planting fund.
- Within our global budget, we have increased funding toward IMB and National / Near-Cultural Church Planting Partners. Additionally, funding toward the cooperative program of the SBC is now split 50/50 between Church Planting and Global Fund. This cooperative giving was previously 100% contained within Church Planting.

Praise God for His faithfulness to us at Cornerstone!

2023-24 Budget Proposal • In House & House

	22-23 BUDGET	22-23 PROJECTED ACTUAL	23-24 PROPOSED BUDGET	YOY % CHANGE (BUDGET)
GENERAL FUND				
Income	\$ 4,060,000	\$ 4,024,000	\$ 4,355,000	7.3%
General Fund Giving	\$ 5,700,000	\$ 5,650,000	\$ 6,100,000	
General Fund Transfers Out	\$ (1,690,000)	\$ (1,690,000)	\$ (1,775,000)	
Other Income	\$ 50,000	\$ 64,000	\$ 30,000	
Expense	\$ 3,460,132	\$ 3,551,458	\$ 3,688,000	6.6%
Payroll/Benefits	\$ 1,869,050	\$ 1,892,675	\$ 1,959,000	
Non-Payroll	\$ 1,209,922	\$ 1,277,623	\$ 1,229,000	
Contingency	\$ 181,160	\$ 181,160	\$ 100,000	
Capital	\$ 200,000	\$ 200,000	\$ 400,000	

In House Expenses (2,628)

CORNERSTONE MINISTRIES

Admin	\$ 934,000	\$ 936,702	\$ 872,000	-6.6%
Kids	\$ 216,400	\$ 211,346	\$ 220,000	1.7%
Youth	\$ 273,250	\$ 325,249	\$ 292,000	6.9%
Worship & Production	\$ 415,840	\$ 391,893	\$ 414,000	-0.4%
Communications	\$ 194,000	\$ 214,793	\$ 259,000	33.5%
Pastoral Ministry	\$ 579,167	\$ 620,688	\$ 571,000	-1.4%

House Expenses (1,060)

FACILITIES

Facilities (Incl. Capital Fund)	\$ 847,475	\$ 850,787	\$ 1,060,000	25.1%
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2023-24 Budget Proposal • Out Of House & Overflow

	22-23 BUDGET	22-23 PROJECTED ACTUAL	23-24 PROPOSED BUDGET	YOY % CHANGE (BUDGET)
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Out of House Expenses (2,650)

CITY MINISTRIES

Income	\$ 330,000	\$ 400,000	\$ 350,000	6.1%
Transfer from General Fund	\$ 330,000	\$ 330,000	\$ 300,000	
Ministry Fundraising / Reserve	\$ —	\$ 70,000	\$ 50,000	
Expense	\$ 330,000	\$ 418,171	\$ 350,000	6.1%

GLOBAL MINISTRIES

Income	\$ 690,000	\$ 690,000	\$ 725,000	5.1%
Transfer from General Fund	\$ 600,000	\$ 600,000	\$ 700,000	
Ministry Fundraising	\$ 90,000	\$ 90,000	\$ 25,000	
Expense	\$ 688,400	\$ 680,779	\$ 725,000	5.3%

THE SALT COMPANY

Income	\$ 1,073,400	\$ 1,175,000	\$ 1,100,000	2.5%
Transfer from General Fund	\$ 400,000	\$ 400,000	\$ 300,000	
Ministry Fundraising	\$ 673,400	\$ 775,000	\$ 800,000	
Expense	\$ 1,073,400	\$ 1,177,642	\$ 1,100,000	2.5%

CHURCH PLANTING

Expense	\$ 360,000	\$ 360,000	\$ 475,000	31.9%
The Salt Network	\$ 225,000	\$ 225,000	\$ 300,000	
SBC Cooperative (NAMB/IMB/BCI)	\$ 135,000	\$ 135,000	\$ 75,000	
Cornerstone Church Planting	\$ —	\$ —	\$ 100,000	

Plus Overflow (3,317)

OVERFLOW

Overflow	\$ 599,868	\$ 472,542	\$ 667,000	11.2%
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ALL MINISTRIES

Income	\$ 6,513,400	\$ 6,649,000	\$ 7,005,000	6.8%
Expense	\$ 6,511,800	\$ 6,660,592	\$ 7,005,000	7.6%