



# Faith & Finance: THIRD Quarter 2024

A publication of the Resources Committee of Faith United Methodist Church

2024 THIRD QUARTER INCOME STATEMENT		
	APPROVED BUDGET THROUGH SEPTEMBER	ACTUAL THROUGH SEPTEMBER
<b>INCOME</b>		
Giving	\$382,500	\$333,976
Rent	\$89,799	\$92,907
Other Income	\$15,278	\$33,209
	<b>\$487,577</b>	<b>\$460,092</b>
<b>EXPENSES</b>		
Salaries/Benefits/Taxes	\$251,844	\$237,317
Mission Shares/ Apportionments	\$59,171	\$59,037
Admin.	\$20,062	\$20,435
Youth	\$750	\$106
Education	\$4,875	\$2,851
Music/Worship	\$8,220	\$5,817
Evangelism	\$3,450	\$1,732
Other Programs	\$6,000	\$6,998
Building	\$115,552	\$108,034
Outreach/Missions	\$39,075	\$26,822
	<b>\$508,999</b>	<b>\$469,149</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$21,422</b>	<b>\$9,057</b>
UNREALIZED GAIN/(LOSS)	\$22,500	\$52,545
<b>NET SURPLUS/(DEFICIT) AFTER UNREALIZED GAIN/(LOSS)</b>	<b>\$1,078</b>	<b>\$43,397</b>

Most members are on-track with their pledges. Now is the time to catch up if you have fallen behind.

“Other income” includes special offerings, 60th anniversary gifts, Giant card profits, security donation, and Messy Church grant.

Outreach scheduled payments are current to date. Discretionary funds disbursements started in October with payments to help U.S. Disaster Response & Recovery.

Reimbursement for capital improvement expenses originally paid out of Faith’s operating account. Replacement funds came from historical gains from the Mid-Atlantic Foundation account. Year to date market value after this draw is \$606,902.

*Faith has been approved to receive the following restricted grants: Clergy Renewal—\$54,365 and Housing Development—\$45,000.00. These funds are restricted and will not be included in our operating budget.*



# Third Quarter Outreach Giving

Through the tithes and offerings committed to our operating budget, Faith supported the following organizations this quarter.

- Community Reach of Montgomery County
- UMCOR—Undesignated
- Montgomery County Coalition for the Homeless
- Interfaith Works—Undesignated
- GBGM/World Missionaries (2 Covenants)



## Gifts at Work

This Fall, Faith provided 13 middle schoolers with new Bibles as we launched their new Sunday School class. By the time 6th grade rolls around, we want our youth to be interacting with scripture. We want them to learn that it is ok to wrestle with God’s word. We want them to know that they can use their Bible to learn and grow and to pray and hope. These bibles are just one example of how your tithes and offerings provide resources to share God’s love and light, helping us to be a place where folks belong in community, become followers of Jesus Christ and believe the Good News of the gospel. Thank you for being a source of love to our kids on their discipleship journey!

### A Reminder-Growing in Faith Together

This is the season when we ask you to prayerfully consider your financial commitment to Faith for 2025. You’ve already heard some of the ways that we are growing in faith together (GIFT). When you share an estimate of annual giving, you help leaders to fund the church’s vision so that we continue to grow disciples. In the past year, our tithes and offerings have made it possible to expand our choir, worship in person and online, nurture vegetables to share as a community, and launch a new shared youth group with our neighboring North Bethesda UMC. Will you prayerfully reflect on all that is happening and share your commitment of time talent and treasure for the year to come by October 27? You can commit online or check your mail for a commitment form.

#### Deadline for End of Year Stock Transfers

The deadline to donate stock and receive an end-of-year tax credit is **December 16**. This ensures the settlement will be completed before the end of the year.

### A Remembrance Matters

Mary Nieter, beloved former member and staff member who nurtured a generation of children through music at Faith, continued that work beyond her life by naming Faith as the beneficiary of a life insurance policy. The result is a gift that will support ministry in coming years.



You, too, can leave a legacy and provide for the church’s future. Two simple options include a bequest in your will or naming the church as a beneficiary in your retirement plan or life insurance plans.

*(This information is not intended as legal or tax advice. Always consult an attorney or tax advisor for specific information and guidance).*

**What are your questions?** Do you have questions about the church’s finances? They could be questions about giving, expenses or the church budget process. We’d love to address them in a future issue. Email your ideas to Kim Webster, Financial Manager, at [kwebster@faithworkshere.com](mailto:kwebster@faithworkshere.com)