



MYERS PARK BAPTIST CHURCH

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May 2025 Financial Update

It was a pleasure to speak to Myers Park Baptist Church's (MPBC) finances at the Congregational Meeting on June 22. Since the 22nd, the Strategic Finance Deacons met and reviewed the results for May 2025. For the first five months of 2025, MPBC posted a deficit of \$13,894 vs. a budgeted deficit of \$117,696. Normally, this is something to celebrate, but, as discussed in the Congregational Meeting, the primary driver is salaries and benefits being \$58,939 less than the \$553,387 budgeted at the start of 2025. As it sits at the end of May 2025, MPBC is trending towards a year-end net deficit of \$33,345.

Revenues:

Year-to-date revenues total \$596,429 which is \$49,506 ahead of budget due to prepaid pledges transfers and higher than expected non-pledge giving. We thank those members who prepaid their pledges as that has enabled the church to continue its transformative work on MPBC's campus and outside in the community. However, the current week-to-week pledge giving is behind budget by \$87,121. If that trend continues, total giving, which is the aggregate of pledge contributions, prepaid pledges and non-pledge giving, will end the year behind budget by \$113,502. Granted this forecast is based upon the first five months of 2025, but it has the potential to make for a troubling second half of 2025. For example, the summer months are traditionally a lean time financially for houses of worship – MPBC is no different. Coupling together this troubling trend of declining pledge giving with the historically lean summer months could result in a cash flow challenge for MPBC. To circumvent this potential problem, MPBC leadership asks all members who pledged to satisfy their pledges. This will allow MPBC to continue to operate effectively. This is similar to the call to action issued to the Board of Deacons the last week of June 2025.

It should be noted that non pledge giving of \$96,452 is \$21,452 ahead of budget. Facility rental income of \$39,782 is behind budget by \$1,886 but the Facilities Ministry expects to be slightly short or break even of budget by year end.

Expenses:

Year to date expenses total \$610,323 which is \$54,297 better than budget. Salaries and Benefits (\$494,448 vs. budget of \$553,387) is MPBC's largest expense item and savings in this category are offsetting the lag in pledge contributions.

As pledge giving has declined over the years, MPBC has become more reliant upon its endowment dollars to fund items that some may consider more operational in nature. Leadership does not want this use of endowment earnings to be a long-term plan. Once MPBC is able to transition from lean times to more prosperous times, the endowment dollars will be utilized less for those operational items. For 2025, MPBC had \$428,808 in earnings from the endowments for use. Through June 2025, there have been \$360,511 of endowment fund allocations that received review, credible challenge, and approval through the approval process. It should be noted that the Board of Deacons provides the final approval.

The Cornwell Center and Through-the-Week School are both performing well and ahead of budget.

Granular Financial Detail:

Financials (\$) as of May 2025	May 2025 (YTD)	May 2025 YTD Budget	YTD Variance	FY25 Budget	FY25 Estimate
Revenues					
Pledge Contributions	\$306,962	\$394,083	(\$87,121)	\$1,126,285	\$736,710
Prepaid Pledges	\$98,579	\$0	\$98,579	\$0	\$236,589
Non-Pledge Contributions	\$96,452	\$75,000	\$21,452	\$192,000	\$231,484
Interest Income	\$6,060	\$425	\$5,635	\$1,030	\$14,544
Facilities	\$39,782	\$41,668	(\$1,886)	\$100,000	\$95,477
Forever Forward Outreach	\$21,603	\$14,449	\$7,154	\$34,677	\$51,847
Other	\$26,991	\$21,298	\$5,693	\$71,500	\$64,779
Total	\$596,429	\$546,923	\$49,506	\$1,525,492	\$1,431,430
Expenditures					
Outreach	\$21,603	\$14,449	(\$7,154)	\$34,677	\$51,847
Leadership	\$192	\$227	\$35	\$1,000	\$460
Community Life	\$3,241	\$4,875	\$1,634	\$11,700	\$7,779
Congregational Care	\$338	\$208	(\$129)	\$500	\$810
Worship and Music	\$3,461	\$9,310	\$5,850	\$19,575	\$8,305
Administrative and General	\$59,829	\$41,507	(\$18,323)	\$99,000	\$143,590
Communication/Technology	\$26,928	\$40,240	\$13,312	\$96,575	\$64,626
Food Service	\$284	\$417	\$133	\$1,000	\$681
Salaries and Benefits	\$494,448	\$553,387	\$58,939	\$1,261,465	\$1,186,675
Total Expenditures	\$610,323	\$664,619	\$54,297	\$1,525,492	\$1,464,775
Net Surplus / (Deficit)	(\$13,894)	(\$117,696)	\$103,802	\$0	(\$33,345)

Endowment Earnings Available for Use in 2025:

Funds Available for Use by Fund Restrictions (\$)	Beginning Balance	YTD Disbursements	Remaining
Unrestricted	\$ 49,624	\$ 29,327	\$ 20,297
Multiuse	\$ 28,264	\$ 28,264	\$ -
Education	\$ 35,218	\$ 30,586	\$ 4,632
Personnel	\$ 36,639	\$ -	\$ 36,639
Benevolence	\$ 3,769	\$ 3,769	\$ -
Worship	\$ 12,288	\$ 7,230	\$ 5,058
Outreach	\$ 6,193	\$ 6,193	\$ -
Stewardship	\$ 9,690	\$ 9,690	\$ -
Cornwell Center	\$ 308,962	\$ 308,962	\$ -
Facilities	\$ 246,058	\$ 245,452	\$ 606
Addiction	\$ 1,065	\$ -	\$ 1,065
Total	\$ 737,770	\$ 669,473	\$ 68,297