

We are blessed to report that God showed his faithfulness once again by providing for Mosaic's financial needs. His provision and the sacrificial giving of the MCC body resulted in tithes, offerings, and other income which exceeded our budget and actual expenditures. This helps us save for the future and consider ways to expand our ministries. **Thank you for generously supporting the ministry of MCC!**

We take very seriously the responsibility to faithfully steward the resources God has entrusted to our church. 1 Corinthians 4:7 states, "What do you have that you did not receive..." This truth results in us not seeing the money that comes into the church as ours to spend, but rather God's that he has entrusted us to invest in the people and ministries of Mosaic Community. Part of us stewarding our resources well includes transparency with the body, which is why we are providing this update and why we will be doing so on a regular basis.

The purpose of this report is not to dive into the specifics of all our line items, but rather to provide an overview of the principles and practices that govern how we handle our finances and to provide an overview of the financial state of the church. On an annual basis, we prayerfully establish a budget for the year. Typically, we budget 90-100% of our previous year's income. This practice allows us to maximize our investment into ministry work while not spending beyond our means.

Tithes and offerings are used to fund the operations, ministries, and staff of MCC. Periodically, money will be given to support a particular project. For example, several donations have been given specifically to support the building project which is currently underway. Consistent with best practice and the recommendation of church finance experts, we have set aside approximately six months of operating expenses (~\$250,000) as an emergency fund. All spending by ministry leaders is governed by their annual ministry budget and all major purchases are reviewed and approved collectively by the board. We have employed an accounting firm that specializes in serving churches. This firm will provide annual oversight to ensure we are employing best practices and their quarterly reports will provide external accountability and transparency on the handling of our finances.

It is our joy to serve the Mosaic body as an elder board. If you have any questions regarding Mosaic Community Church finances, please do not hesitate to contact us.

Richawn Buford, Dean Gottschalk, John Munch, Michael Portwood, and Eric Posteluk

BUDGET	2017	2018	2019	2020	2021	2022	2023
Total Budget¹	\$410,888	\$455,000	\$462,562	\$542,000	\$501,438	\$532,956	\$602,402

Notes:

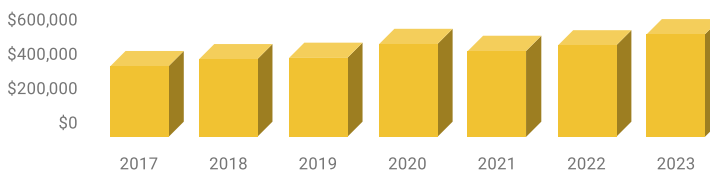
1: In an effort to balance fiscal responsibility and the desire to grow our ministries and staff, we have typically set our annual budget at 90-100% of the prior year's giving.

2022 EXPENDITURES \$491,191

SAVINGS / RESERVES \$250,000

Consistent with best practice and the recommendation of church finance experts, we have set aside approximately six months of operating expenses (~\$250,000) as an emergency fund.

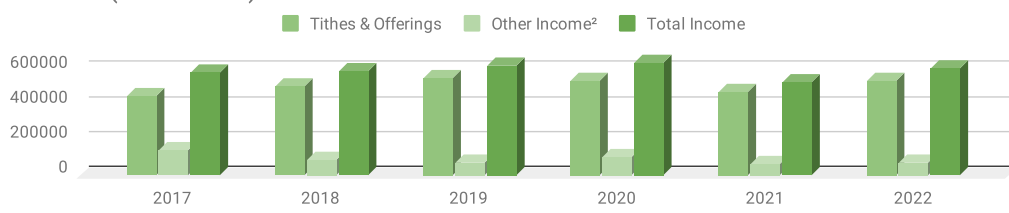
Annual Budget (2017-2023)



INCOME	2017	2018	2019	2020	2021	2022
Tithes & Offerings	\$444,925	\$502,119	\$552,144	\$537,524	\$475,753	\$537,008
Other Income²	\$135,663	\$87,055	\$68,421	\$102,679	\$56,397	\$68,900
Total Income	\$580,588	\$589,174	\$620,565	\$640,203	\$532,150	\$605,908

Notes:

Income (2017-2022)



2023 BUDGET ALLOCATIONS	%	\$
Facilities and Operations	36%	\$216,734
Ministry Expenses	14%	\$82,221
Staff Salaries & Benefits	50%	\$303,447
Total Projected Expenses		\$602,402

2023 Budget Allocations

