

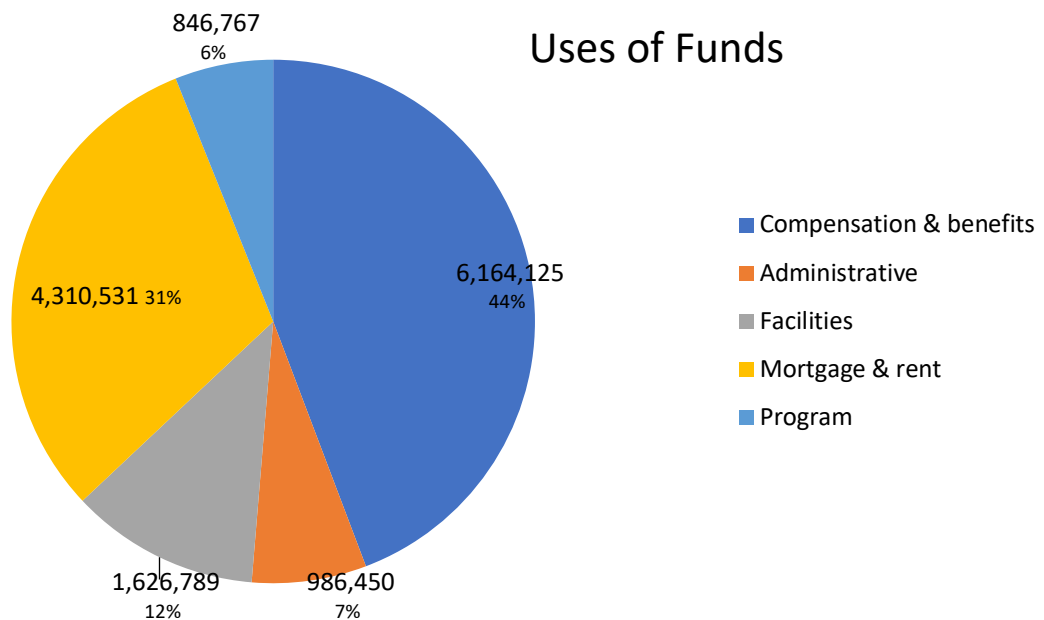
Harvest family –

The 2024 budget has been completed, reviewed and approved. The Accounting team worked directly with all Church department managers to assemble a proposed budget, based on Harvest’s focus on 2024 ministry. The budget was then consolidated and presented to the Finance Committee for their review. Upon review of the first draft, the Finance Committee encouraged the staff to present a budget that would represent what they believe is needed for effective ministry in 2024. After further refinement based on suggestions by the Finance Committee, the recommended budget was given to the Elders who voted their final budget approval in January.

Giving needs for 2024 are \$12,694,723. This represents a 6% increase over 2023 giving. While this is a big ask of the Lord, we believe this is what is needed for 2024. Would you please join us in praying for the Lord’s provision for His Church yet again this year? In addition to the general fund giving, projected giving towards benevolence and other specific ministries is \$180,000. Praise the Lord that we ended 2023 with a surplus of giving above spending. Those surplus funds will also be used to contribute towards 2024 ministry spending.

As a reminder, the goal every year is to have a balanced budget. The Finance Committee and staff will review the budgets on a quarterly basis and will determine if budget cuts are necessary based on giving trends throughout the year.

The chart below presents the budgeted use of funds for 2024, totaling \$13,934,662 of stewarded use. Included in the 2024 funds is an additional loan payment of \$900,000 in November 2024. This is a required additional payment on one of our loans. We have pursued several options to generate the funds for this additional payment, but as of now, the funding of this \$900,000 has yet to be determined. We continue to trust that the Lord will provide the funds needed to meet this obligation.



In addition to the above summary, the line item budget is available for an in person review to all church members. To schedule a review, please reach out to any of us.

We trust that the Lord has great plans for 2024 and pray that He is honored through the use of each gift entrusted to Harvest Bible Chapel.

Lastly, and as always, please do not hesitate to reach out to Fincom@harvestbiblechapel.org with any questions or further details you may need.