

HOPE CHURCH

Raising up
disciples who
surrender
their lives to
Jesus.



**FY
25
BUDGET**

Hope Church Family,

"Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age." (Matthew 28:19-20)

You could imagine the disciples taking these last words from Jesus to heart. After all, He took on the cross, died, and rose again right before their eyes. They were commissioned to make disciples who would surrender their lives to Christ. Jesus ensures them to be confident that He will be with them. Today, we rejoice that Jesus is with us by the power of the Holy Spirit. As we surrender our lives to Jesus, the Spirit of God dwells in us, and those last words that Jesus spoke to His disciples ring true in us... "I am with you always."

When we look back at the last twelve months as a church, I believe we can all agree that Jesus is with us! In our time in scripture on Sundays, in Life Groups throughout the week, in each of our ministries like Hope Kids and Hope Students, and in serving on mission together to reach our community. We have truly grown together as the family of God. My prayer has consistently been that we have all been pursuing a relationship with Jesus on our own. It's not only in our building that we're called to seek Jesus, but in our living rooms, with our families, and on our morning commutes.

Over the past year, we've witnessed remarkable growth and success in our ministries at Hope Church. We've welcomed new families, seen Hope Kids bursting with children eager to grow in their faith, and observed Hope Students making their faith their own. These are just a few examples of the many opportunities for men, women, and the next generation to connect with God, grow together, and serve on mission. We are currently in a healthy season as a church, with a faithful team of Elders, dedicated Pastor/Director staff, and committed members, volunteers, and attendees. We're thrilled about what God is doing and eagerly look forward to the future, guided by His hand.

Our money matters to God and a document like this, outlining our financial plans, is crucial to fulfilling God's calling for us. He has tasked us with making disciples in Dubuque, Iowa. This budget report details the financial requirements to achieve the vision God has given us as a church: to 'raise up disciples who surrender their lives to Jesus'. Please consider joining us financially to fulfill this vision. Take some time to sit with God and ask Him where and how you should contribute financially this year.

As we look ahead to this next year of ministry together, may we fix our eyes on Jesus and trust in Him every step of the way. (Hebrews 12:1-3)

It's All About Jesus,



ROSS HARRISON
SENIOR PASTOR

A handwritten signature in black ink, appearing to read 'Ross Harrison', written over a white background.

Dear Hope Church,

For I am not ashamed of the gospel, because it is the power of God that brings salvation to everyone who believes: first to the Jew, then to the Gentile. For in the gospel the righteousness of God is revealed—a righteousness that is by faith from first to last, just as it is written: "The righteous will live by faith." Romans 1:16-17.

In late April, I was blessed to attend the EFCA Central District Leadership Conference with Hope Church Pastors and Directors. The conference focused on the theme of Gospel Boldness. We learned so much together and it was so cool to see such a representation of Hope's leadership in attendance and seeking God for new ways to strengthen His church in Dubuque.

During the conference, one of the speakers, Chris Brown from North Coast Church in California, said something that has really stuck with me. To sum up, he basically said that spreading the gospel and strengthening the church are just going to keep getting harder and harder. At first, I thought, "Wow. Isn't this guy a buzzkill." But the more I thought about it, he was right.

It got me thinking, "What am I doing to be bold for the gospel?" Am I faithfully allowing God to drop those divine appointments in my already busy schedule? Am I taking advantage of those appointments and having gospel boldness and sharing it with those who need to hear it? Am I faithfully and boldly allowing God to be in control of my talents and treasure, knowing that He can use both to advance His Kingdom? Or, am I being selfish with the gifts and treasures He has given me, of which I am only a steward?

Let us not forget who gave us all that we have. I encourage us all to live with gospel boldness. For those of us who "live by faith," let us really put that into action this coming year and beyond. Just think about what could happen if we really let God take control in every area in our lives. It excites me to think about the impact it could have on our church, our families, our marriages, our friendships, our jobs, and our schools. Church family, let's go out and be bold for the gospel!

Serving Him with you,

A handwritten signature in black ink, appearing to read 'Mike Tracy', written over a white background.

MIKE TRACY
ELDER BOARD
CHAIRMAN



GOD IS DOING GREAT THINGS AT HOPE CHURCH

As a church family, we are blessed to serve an awesome God! He is working through our church body to do great things. On Sundays, we get to teach 70-90 children about Jesus; about 200 kids came to VBS this summer; our Student Ministry has the opportunity to pour into 60-70 students each week; MomCo is building into about 70 young moms throughout the year; over 15 people were baptized this year; 500 people of Hope spent a day serving our community; over 325 people are connected in Life Groups; and 60-90 households join us online each week. We have a lot to build upon and we're excited for what God has in store going forward!

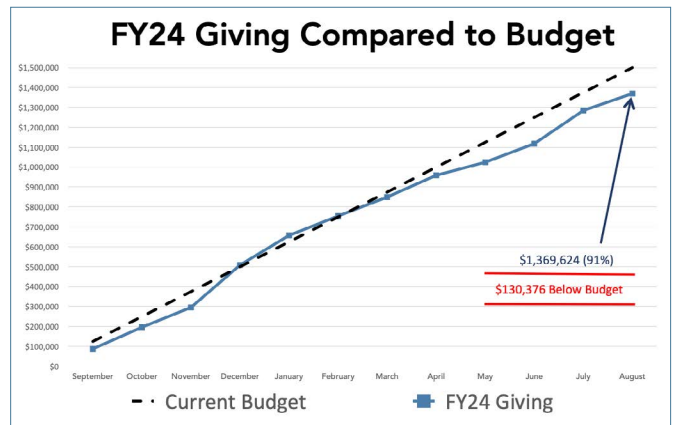
As our Elder Board and Staff Leadership Team worked through FY25 planning, we came away wanting to make room for God to do more for His glory. More to welcome new people; more to serve our community; more to build on the partnership with our friends in Chicá, Panama; and more to steward our facilities long-term. Ephesians 2:10 tells us: "For we are God's handiwork, created in Christ Jesus to do good works, which God prepared in advance for us to do." We want to prayerfully be open to whatever God has for us to do as a church.

91% IS AN "A" RIGHT?

Throughout this last fiscal year, we've celebrated months where church income (giving) was at or above 100% of budget (December through February). Several people gave an extra gift to make this happen and we're so thankful for their generosity. However, as we entered the spring and summer months, income slid to around 91% of budget.

91% gets you an "A" in school, right? Absolutely, it is pretty good, but it also leaves us about \$130,000 short of budget and that causes us to hold back on ministry we feel God is calling us to do – things that would help us grow to reach more people and allow us to be good stewards of our facilities. Here are some areas that we hold back on when giving falls short of budget...

- Expanding ministry offerings (activities, conferences, etc.).
- Reducing the attendance costs for ministries like VBS, our mid-week children's program, student summer camps, conferences, etc.
- Providing development opportunities to make our staff more capable and efficient.
- Replacing or upgrading technical equipment that is old, out-of-date, or beginning to have problems (sound, lighting, and projection equipment).
- Setting aside funds for large, long-term repairs that we should plan for in the future (parking lots, HVAC units, roofing, other major technical equipment).



At 91%, we can manage, but it's not a level that allows us to stretch and grow. To reach the new vision we believe God has given us, it will take all of us unselfishly serving and sacrificially giving.

Would you prayerfully consider how you can help Hope Church reach the new vision of "Raising up disciples who surrender their lives to Jesus"?

FINANCIAL STATUS & PROPOSED BUDGET

The large table on the next page shows FY24's approved budget and estimated spending for the year, along with the plan to allocate spending in FY25.

As we prayerfully consider the next fiscal year, we feel led to increase the budget from \$1.500M up to \$1.600M. After holding the budget flat for 3 years, there are three main areas leading to this higher budget: 1) inflationary pressures across the board, 2) the desire to fund the vision we believe God has given us to reach more people, and 3) the need to be proactive in setting aside Capital Asset Reserves for long-term facilities repairs and upgrades

STATUS OF OTHER FUNDS

OTHER FUNDS	ESTIMATED FY24 INCOME	ESTIMATED FY24 EXPENSES	ESTIMATED YEAR-END BALANCE
Good Samaritan	\$25,941	\$59,614	\$20,190
Expansion Fund	\$1,088	\$0	\$1,581

Notes:

- The Good Samaritan Fund is our benevolence fund to assist regular attendees experiencing unexpected financial difficulties. We also use these funds to: 1) provide partial scholarships to those in need so they can attend Hope ministries, 2) assist local & international non-profits, and 3) support vital ministries of the church. For FY24, the breakdown was: \$13,144 to support 12 church families in need; \$9,061 in partial scholarships; \$17,844 to support 5 local or international non-profits (Hoover Family Org \$1,000, EFCA Greenfield IA tornado relief \$5,000, EFCA church planting initiative \$1,000, Clarity Clinic \$1,000, Panama church construction & VBS materials \$5,844, Panama church furnishings \$4,000); \$4,500 support to missionaries (Steve & Jill Schmidt and Matt & Angie Johnson); and \$15,075 to support vital Hope Church ministries.
- The Expansion Fund is used to renovate/improve new or existing facilities and to support efforts related to expanding ministry. All expenditures from the Expansion Fund are first approved by the Elder Board. This year, there were no expenses from this fund. At the end of FY24, remaining money in the Expansion Fund will be moved to the new Capital Asset Reserve Fund for future long-term expenses. In the future, the Expansion Fund will be used only for capital campaign initiatives related to expanding ministry.

	FY24 BUDGET	FY24 SPENT¹	FY25 BUDGET
MINISTRY STAFFING			
Pastors & Directors Salaries	\$548,150	\$532,129	\$612,056
SP, XP, Worship Arts & Production, Pastor of Connections, Pastor of Discipleship, Student Pastor, Preschool, Elementary Min, Communications & Visual Arts			
Support Staff Wages	\$194,887	\$174,251	\$176,362
Elementary, Preschool, Office, Finance, IT, HR, Custodial, Maintenance, Worship Leader, Projection, Social Media, Childcare			
Staff Benefits & Costs	\$131,404	\$123,856	\$116,016
Insurance, Retirement, Taxes, Bonuses			
TOTAL	\$874,441	\$830,236	\$904,434²
% of total	58.3% of total budget	62.7% of total spent	56.5% of total budget
MINISTRY SPACES			
Mortgage	\$162,300	\$162,258	\$162,300
Maintenance, Repair, Vehicles	\$93,500	\$52,591	\$58,550
Utilities & Insurance	\$56,375	\$46,559	\$50,770
Facilities Improvements	\$31,400	\$14,918	\$41,550
Computers & Office Equipment	\$12,000	\$9,225	\$9,000
TOTAL	\$355,575	\$285,551	\$322,170
% of total	23.7% of total budget	21.6% of total spent	20.1% of total budget
MINISTRY STRATEGIES			
Admin & Communications	\$45,450	\$46,708	\$50,100
Office & Ministry Supplies, Payroll Services, Print Media, Website & Data Services, Background Checks, Database/App, Legal & Tax			
Adult Ministries	\$8,100	\$6,726	\$8,400
Life Groups, Special Needs, Young Adult, Women's, DivorceCare, Security & Medical Response Teams			
Student Ministries	\$14,100	\$9,290	\$12,500
Middle School, High School, Camps, Retreats, Mission Trips			
Elementary Ministries	\$6,050	\$6,372	\$6,950
Hope Kids, Hope Kids Mid-Week, VBS			
Preschool Ministries	\$7,850	\$7,494	\$8,360
Weekend Nursery & Preschool, MomCo, Baby Dedications, Childcare			
Worship Arts	\$99,814	\$56,863	\$95,336
Music, Sound, Lighting, Projection, Video, Staging & Drama, Equipment, Baptisms			
Care & Connection	\$17,270	\$11,861	\$14,220
Hosts, Café, Connections, Pastoral Care & Counseling, Weddings & Funerals, Guest Follow Up			
Congregational Related	\$2,000	\$2,851	\$4,800
Elder Board, Congregation Mtgs, Giving Records, Membership			
Special Events	\$10,600	\$9,226	\$13,380
Christmas Eve, Easter, Special Events			
Global	\$43,200	\$36,544	\$43,500
Missionaries	\$23,700	\$22,950	\$24,000
Denominational Support	\$9,000	\$9,000	\$9,000
International Partnerships & Other	\$10,500	\$4,594	\$10,500
Staff & Staff Development	\$15,550	\$13,392	\$15,850
Strategic Planning, Staff Development, Staff Appreciation			
TOTAL	\$269,984	\$207,327	\$273,396
% of total	18% of total budget	15.7% of total spent	17.1% of total budget
Capital Asset Reserve	\$0	\$0	\$100,000
TOTAL - ALL	\$1,500,000	\$1,323,114	\$1,600,000

1 Projected spending is estimated to be within 2% of actual

2 9 full-time employees & 12 part-time employees - 13.6 FTE's vs. 13.3 FTE's FY24