

2021 PROPOSED BUDGET - \$999,997

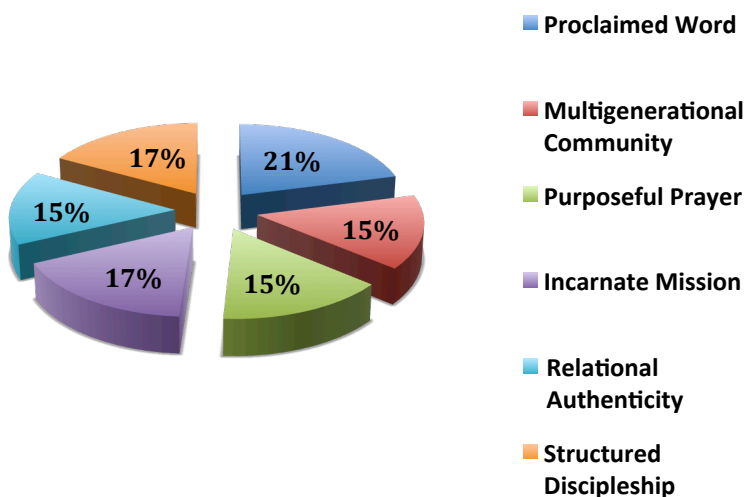
What God Accomplished through the 2020 Budget:

- God graciously provided through the generous stewardship of His people to help MVBC navigate through the COVID-19 crisis with financial stability.
- Continued fourth year of tithing to missions (10% of all general fund contributions); by the end of 2020, MVBC will have given over \$400,000 to missions since initiating the missions tithe in 2017.
- Continued another year of funding the “Asset Replacement Plan” (ARP) for current and future capital expenses. The current balance of ARP funds as of October 2020 is \$271,614 (projected minimum annual need is \$215,000/yr.).

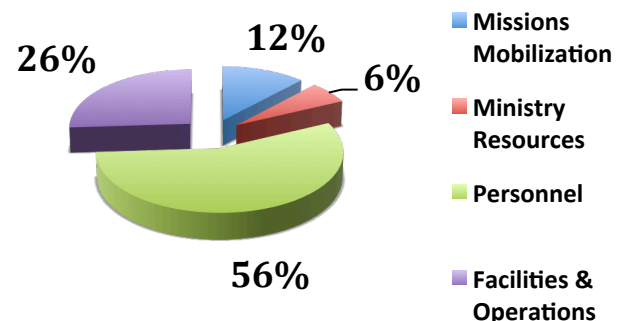
Where God is Leading through the 2021 Budget:

- For the fourth straight year, MVBC has a proposed budget that serves as a financial plan to support our vision of being “a caring community of disciple-makers proclaiming Christ at every opportunity.”
- The proposed budget for 2021 represents a 7% reduction from the 2020 budget – a more conservative approach aimed to align budgeted expenses with anticipated general fund contributions.
- In spite of the proposed reductions, the percentage distribution of the 2021 proposed budget across the four main categories (Missions Mobilization, Ministry Resources, Personnel, and Facilities & Operations) is similar to 2020, so that no single category was reduced at the expense of another.
- MVBC will continue to tithe 10% of undesignated receipts to the Cooperative Program and three other local and international missions organizations. Also, as a part of the 2021 Missions Tithe, MVBC has the exciting opportunity to begin a new partnership with students in the Hunt Scholar Program through Southeastern Baptist Theological Seminary to further develop MVBC’s culture of equipping and raising young adults to serve in ministry.

Budget Breakdown by 6 Core Values



Budget Breakdown by 4 Categories



(Proposed Budget on Reverse Side)

2021 PROPOSED BUDGET

1. MISSIONS MOBILIZATION	12%
MVBC Missions "Tithe"	100,000
International Missions	14,200
Local Missions	4,200
<i>Total MISSIONS MOBILIZATION</i>	<i>118,400</i>
2. MINISTRY RESOURCES	6%
Worship & Multimedia	14,005
Sunday School	7,000
Preschool & Elementary	17,310
Youth	13,650
Young Adults/Marrieds	1,500
Discipleship Ministry Team	750
Other Ministries	3,705
<i>Total MINISTRY RESOURCES</i>	<i>57,920</i>
3. FACILITIES & OPERATIONS*	26%
Facilities (i.e. - utilities, basic maintenance, janitorial services, etc.)	363,175
Asset Replacement Plan (Capital)	125,000
Operations	26,650
<i>Total FACILITIES & OPERATIONS</i>	<i>514,825</i>
4. PERSONNEL	56%
<i>Total PERSONNEL</i>	<i>557,465</i>
TOTAL EXPENSE BUDGET	1,248,610
<i>Additional Income (offsets "Facilities & Operations")*</i>	
Neuse Christian Academy Facility Reimbursement (Variable)	(180,216)
Vietnamese Evangelical Church Facility Reimbursement (Variable)	(18,397)
Neuse Christian Academy Asset Replacement Plan (Capital)	(50,000)
ADJUSTED EXPENSE BUDGET (Total General Fund Needs)	999,997