



2023 Financial Report & Proposed 2024 District Budget

Dear EFCA Texas-Oklahoma Family,

Last year at our District Leadership Conference, we highlighted the fact that although we currently have a strong cash balance, for a few years now, we've been running significant annual deficits that are not sustainable over time. To work toward closing these deficits, we committed to reducing our district expenses and we encouraged our churches to help us increase our revenues. We're happy to report that in 2023, we made significant progress on both fronts as the financial reports in the following pages will demonstrate. To summarize some of the high points from 2023:

- We were intentional about keeping expenses down and came under budget by \$16,673.
- We exceeded projected revenues by \$33,864. The primary reasons for this were threefold: 1) better than expected returns on our invested funds, 2) a very generous donation from Interstate Battery, and 3) although we did not hit our projections for church contributions, overall, our churches did increase their level of giving to the district over the previous year—*Thank you!*
- Because of the above points, our year-end deficit was \$50,537 less than projected in our 2023 budget. We're on the right track!

To further advance our deficit reduction efforts, for 2024 we are proposing a total budget of \$432,906 which represents about a 4% *decrease* over last year's budget. A copy of the proposed 2024 budget is included below for your consideration.

As you review the following reports, please remember that all of the salaries and operational expenses that had previously been included in the Church Planting Revolving Fund have now been moved into our General Operating Fund and are reflected in the budget. The Church Planting Revolving Fund now operates as an account within our Strategic Savings Fund.

Again, thank you for your generosity to the district which enables us to fulfill our mission of starting and strengthening churches throughout Texas and Oklahoma. We look forward to what God has in store for us in this coming year as we seek to be faithful stewards of the resources He has entrusted to us.

For His glory,

Brent Burckart

District Superintendent



Proposed 2024 District Budget

| | | LAST YEAR'S BUDGET | THIS YEAR'S BUDGET | \$ Change | % Change |
|---|--|-----------------------|-----------------------|-----------------|----------------|
| | | Jan - Dec 23 | Jan - Dec 24 | | |
| 2023 PROJECTED EXPENSES | | | | | |
| 1 · CHURCH HEALTH & MULTIPLICATION | | | | | |
| | 11 · Leadership Development | 1,500 | 1,500 | 0 | 0.00% |
| | 15 · Church Planting | 4,500 | 2,500 | (2,000) | -44.44% |
| | 20 · District Conference | 1,200 | 2,000 | 800 | 66.67% |
| | 22 · Church Health Clinic | 2,500 | 3,200 | 700 | 28.00% |
| | 28 · Regional Cohorts | 500 | 0 | (500) | -100.00% |
| | 30 · Next Level Training (reassigned under 11) | 500 | 0 | (500) | -100.00% |
| | 33 · Student Ministry | 1,200 | 900 | (300) | -25.00% |
| | 35 · Thrive Ministry | 1,200 | 900 | (300) | -25.00% |
| | 44 · Hispanic Ministry | 1,200 | 900 | (300) | -25.00% |
| | 50 · Church Resources | 1,700 | 1,600 | (100) | -5.88% |
| | 60 · Pastoral Care | 500 | 750 | 250 | 50.00% |
| | 66 · Credentialing | 500 | 250 | (250) | -50.00% |
| | Total 1 · Church Health & Multiplication | 17,000 | 14,500 | (2,500) | -14.71% |
| 7 · GENERAL & ADMINISTRATIVE | | | | | |
| | 71 · District Superintendent Expenses | 18,000 | 18,500 | 500 | 2.78% |
| | 72 · Staff Expenses | 7,000 | 7,000 | 0 | 0.00% |
| | 73 · Office Expenses | 5,300 | 3,400 | (1,900) | -35.85% |
| | 74 · Board Expenses | 1,000 | 1,000 | 0 | 0.00% |
| | 76 · Insurance | 3,165 | 3,809 | 644 | 20.35% |
| | 77 · Subscriptions & Licenses | 3200 | 5,827 | 2,627 | 82.09% |
| | 79 · Online Processing Fees | 400 | 150 | (250) | -62.50% |
| | Total 7 · General & Administrative | 38,065 | 39,686 | 1,621 | 4.26% |
| 8 · PERSONNEL | | | | | |
| | (2 full-time employees, 2 part-time employees, 10 stipend contractors) | | | | |
| | Total 8 · Personnel | 394,719 | 378,720 | (15,999) | -4.05% |
| | TOTAL EXPENSE | 449,784 | 432,906 | (16,878) | -3.75% |
| 2023 PROJECTED INCOME | | | | | |
| | G FC · District Support from Churches | 225,000 | 225,000 | 0 | 0.00% |
| | G FO · District Support from Others | 40,000 | 45,000 | 5,000 | 12.50% |
| | GFI · Interest and Other Income | 3,800 | 32,000 | 28,200 | 742.11% |
| | TOTAL INCOME | 268,800 | 302,000 | 33,200 | 12.35% |
| | Net Income (Deficit covered by savings) | (180,984) | (130,906) | 50,078 | -27.67% |



EFCA Texas Oklahoma
Budget vs. Actual

January through December 2023

Accrual Basis

| | Jan - Dec 23 | Budget | \$ Over Budget | % of Budget |
|---|--------------|-----------|----------------|-------------|
| Ordinary Income/Expense | | | | |
| Expense | | | | |
| 1 · Church Health & Multiplication | | | | |
| 11 · Leadership Development | 0 | 1,500 | (1,500) | 0% |
| 15 · Church Planting | 3,516 | 4,500 | (984) | 78% |
| 20 · District Conference | (806) | 1,200 | (2,006) | (67)% |
| 22 · Church Health Clinic | 2,578 | 2,500 | 78 | 103% |
| 28 · Regional Cohorts | 0 | 500 | (500) | 0% |
| 30 · Next Level Training | 0 | 500 | (500) | 0% |
| 33 · Student Ministry | 0 | 1,200 | (1,200) | 0% |
| 35 · Thrive Expenses | 391 | 1,200 | (809) | 33% |
| 44 · Hispanic Ministry | 404 | 1,200 | (796) | 34% |
| 50 · Church Resources | 1,113 | 1,700 | (587) | 65% |
| 60 · Pastoral Care | 721 | 500 | 221 | 144% |
| 66 · Credentialing | 189 | 500 | (311) | 38% |
| Total 1 · Church Health & Multiplication | 8,105 | 17,000 | (8,895) | 48% |
| 7 · General & Administrative | | | | |
| 71 · District Superintendent Expense | 14,635 | 18,000 | (3,365) | 81% |
| 72 · Staff Expenses | 8,518 | 7,000 | 1,518 | 122% |
| 73 · Office Expenses | 2,265 | 5,300 | (3,035) | 43% |
| 74 · Board Expenses | 990 | 1,000 | (10) | 99% |
| 76 · Insurance | 3,165 | 3,165 | 0 | 100% |
| 77 · Subscriptions & Licenses | 5,195 | 3,200 | 1,995 | 162% |
| 79 · Online Processing Fees | 58 | 400 | (342) | 15% |
| Total 7 · General & Administrative | 34,826 | 38,065 | (3,239) | 91% |
| 8 · Personnel | 390,181 | 394,719 | (4,538) | 99% |
| Total Expense | 433,111 | 449,784 | (16,673) | 96% |
| Net Ordinary Income | (433,111) | (449,784) | 16,673 | 96% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| G FC · District Support from Churches | 206,374 | 225,000 | (18,626) | 92% |
| G FO · District Support from Others | 60,897 | 40,000 | 20,897 | 152% |
| GFI · Interest and Other Income | 35,393 | 3,800 | 31,593 | 931% |
| RTxfr · Transfers from Restricted Funds | 80,784 | 0 | 80,784 | 100% |
| Total Other Income | 383,449 | 268,800 | 114,649 | 143% |
| Net Other Income | 383,449 | 268,800 | 114,649 | 143% |
| Net Income | (49,663) | (180,984) | 131,321 | 27% |

EFCA Texas Oklahoma
Statement of Financial Position
As of December 31, 2023

Accrual Basis

| | Dec 31, 23 | Dec 31, 22 | \$ Change |
|---|------------------|------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | 1,412,971 | 1,667,107 | (254,136) |
| Other Current Assets | 150 | 230 | (80) |
| Total Current Assets | 1,413,121 | 1,667,337 | (254,216) |
| Fixed Assets | 27,895 | 39,485 | (11,590) |
| Other Assets | | | |
| A8 · Prepays & Deposits | 4,663 | 1,042 | 3,621 |
| CP Rec · Church Planter Receivables | 254,767 | 261,494 | (6,727) |
| Total Other Assets | 259,430 | 262,536 | (3,106) |
| TOTAL ASSETS | 1,700,445 | 1,969,357 | (268,912) |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | 821 | 0 | 821 |
| Credit Cards | 2,742 | 2,838 | (95) |
| Other Current Liabilities | 4,454 | 6,859 | (2,405) |
| Total Current Liabilities | 8,018 | 9,697 | (1,679) |
| Total Liabilities | 8,018 | 9,697 | (1,679) |
| Equity | | | |
| SSF · Strategic Savings Fund | | | |
| SSF Bal · Strategic Sav Fund Opening Bal | 1,485,978 | 0 | 1,485,978 |
| SSF CPD · Church Planting Donations | 2,062 | 0 | 2,062 |
| SSF TXF · SSF Transfers to General Fund | (80,784) | 0 | (80,784) |
| Total SSF · Strategic Savings Fund | 1,407,256 | 0 | 1,407,256 |
| CPOS · Church Planters Outside Support | 204,089 | 333,997 | (129,908) |
| CPRF · Church Planting Revolving Fund | 0 | 1,485,978 | (1,485,978) |
| IFA · Investment in Fixed Assets | 30,545 | 39,485 | (8,940) |
| GF Bal · General Fund Balance | 100,200 | 239,230 | (139,029) |
| Net Income | (49,663) | (139,029) | 89,367 |
| Total Equity | 1,692,427 | 1,959,660 | (267,233) |
| TOTAL LIABILITIES & EQUITY | 1,700,445 | 1,969,357 | (268,912) |

General Fund Balance as of December 31, 2023 = \$50,537