

Board Financial Update June 2022

Hey everyone. My name is Justin Thomas. I'm the chair of the Cornerstone Church Board. As we approach the halfway mark of 2022, we felt that it was important to provide a financial update from the Board to the congregation of this church.

First, I'd like to thank those who have given and continue to give to Cornerstone Church. Your donations are what help Cornerstone Church operate and help us to reach our goal of being a Great Commandment, Great Commission church that equips disciples who passionately seek, obey and reflect Jesus. Without your ongoing contributions, Cornerstone Church would not be able to offer all the various programs that it currently does, along with the support required to make them successful.

For 2022, Cornerstone Church is facing serious financial challenges that we have not seen in previous years. While it has been fairly normal for our church to be behind in giving throughout the year (where we "catch up" at the end of the year with a large giving month in December), this year we are significantly more behind, and summer is typically a lower giving period. As of the end of May, our general giving is \$93,728.60 behind what we have budgeted to come in at this time. In comparison to the last three years, we are between \$20,000 - \$50,000 more behind in giving for this point in the year.

We as a board are having to evaluate what it would mean to not reach our budget, and potentially end the year where our expenses are significantly higher than our giving. It is important to note, in this case, that we as a church would not be able to continue operating in the same manner. As a board, we are currently evaluating options on how we can lower our overall budget to better match our giving. This includes re-evaluating both staff salaries and positions. It is important to note that our current budget is how our church is able to move forward on the current vision and mission of the church. Changes to that budget will impact how we can meet those.

2nd Corinthians 9 verses 6-15 says this... (read scripture). We are asking those who attend Cornerstone Church, and those who call this church their "home" to consider how they can assist with helping us make our budget for 2022. While we understand that the last few years have been challenging for everyone, it does not change the fact that Cornerstone Church requires a certain amount of donations to keep operating in the same way it has for the past several years. Please prayerfully consider how you could give to Cornerstone Church.

Thank you.