

cant giving is at the end of the budget year. In this case, a less than expected December could completely change the financial results for the year without any time to make necessary adjustments. This was certainly the case in 2008 as December giving fell short of budget and 26% less than the previous year. Fortunately, this was the first December that we have had like this (at least in the last 10 years). In the future, we will be able to make necessary adjustments based on unexpected results for end-of-year giving.

Founders Campaign
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our continued efforts to reduce the debt will be redeployed to other areas of ministry and need. Without this program, our financial outlook at Bethany would be significantly worse than it is today. Thank you to those who led and have participated in this vitally important, community effort to reduce our debt burden!

To date, we have received 425 commitments to the Founders Campaign for \$2,552,587 (including the initial \$1m donation to jump start the campaign). The goal remains 100% participation from the congregation for \$3m. If the 800 households that have yet to make a gift to the campaign were to commit to \$1/day through the end of the campaign in 2011, we would easily make this goal. If this is you, prayerfully consider your commitment to the Founders Campaign and "just do it."

Thank you...

...to the Centennial Committee who worked so hard for nearly two years to make sure the celebration was meaningful, operated smoothly and was paid for! The committee includes Pastor Carl Hansen, Dianne Williams, Pastor Ron and Janice Lyon (Executive Committee), Don Filegar (Finance), Colleen Johnson and Sudee Floyd (Special Events), Dick & Marilyn Metcalfe (Fellowship Events), Tom Monson (Music), Ray Acsell and Marjorie Nelson (Heritage), Bruce & Andrea Spronk (Outreach) and Kristin Janicek (Communications). Each of these committee members had their own volunteers, so many people were involved with the celebration. Thanks to everyone for a job well done!

...special thanks go to Dick and Marilyn Metcalfe who custom made the time capsule and filled it with important memorabilia. The capsule was dedicated at the Second Century worship service on January 25. It will be safely stored in a location that will allow it to be found when future generations realize it is time for it to be opened!

...to Sarah Edgsell who has used her special gift of graphic design for special projects at Bethany including the Contribution Clock for the year-end giving and the Lenten Retreat logo/brochure. Great work, Sarah!

Facilities Corner
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to Bethany. This year, the payment was used to pay for the water main repair from November 2008, lighting repairs and upgrades as well as a portion of the new sign along Hampden.



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2008 Total Contribution Summary

Overall, total contributions to Bethany were up in 2008 compared to 2007 (see summary below). For this, we need to be grateful for the faithful support and generosity of so many people in this congregation. Since 2001, total annual contributions to Bethany have ranged from \$2.3 million to \$3.1 million.

| Fund | 2007 | 2008 | % change |
|---------------------------------|--------------------|--------------------|--------------|
| General Fund | \$2,173,209 | \$2,087,742 | -3.9% |
| Debt Reduction | \$202,154 | \$580,494 | 187.2% |
| Second Mile/Centennial outreach | \$88,584 | \$50,266 | -43.2% |
| Balloon Bash Fundraiser | \$33,209 | \$65,698 | 97.8% |
| Other donations | \$60,976 | \$53,346 | -12.5% |
| TOTAL | \$2,558,132 | \$2,837,546 | 10.9% |

2008 General Fund Results

Although total contributions increased from 2007 to 2008, contributions to the General Fund decreased by 4%. Much of the decline can be attributed to the month of December (typically our most significant giving month) which was 26% less than one year ago. The overall results for the 2008 General Fund are summarized on page 2.

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Founders Campaign for Debt Reduction Update

Through the Founders Campaign, we were able to reduce our principal balance on our loan by \$685,000 in 2008. Since we refinanced our \$5 million loan with Thrivent in mid-2005, we have reduced our principal balance to \$2.7 million at the beginning of 2009. Our debt service has been reduced from \$1,166/day to \$719/day. As approved in 2008, the intent of the Founders Campaign is that the savings from

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Did You Know...

There is an average of 54 visitors per day to our church website at www.bethany-denver.org. The top pages being visited (besides the home page) include the bulletin, staff and calendar pages. The peak number of visits occurred on Christmas Eve with nearly 300 visitors.

Facilities Corner

The maintenance work to improve the appearance and usefulness of our Hampden sign is underway. So far, the only visible difference you will notice is that the bush that used to surround the sign has been removed to make the sign more visible. Additional work is being done on the signs in the shop. The Facilities Team hopes to have this project completed by Holy Week (April 5).

You may have noticed large cranes and other construction equipment in the parking lot during the month of December. This equipment was used by T-Mobile to set up their antennas and a base station on our property. This project, approved by Bethany's Council in 2006, and was finally completed this year. The agreement with T-Mobile provides for an annual payment

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General Fund Results *(continued from page 1)*

Contributions

| | |
|----------------------|-------------|
| Member contributions | \$2,089,685 |
| Year-end adjustments | \$28,551 |
| Total | \$2,118,236 |

Expenses

| | |
|--------------------|-------------|
| Personnel expenses | \$1,224,151 |
| Program expenses | \$365,005 |
| Benevolence | \$208,596 |
| Interest payments | \$199,130 |
| Total | \$1,996,882 |

Operating Income \$121,354

| | |
|--------------------------------|-----------|
| Capital Expenditures | \$17,304 |
| Contribution to Debt Reduction | \$104,050 |

Net Income \$0

These results are less than what we had hoped for in 2008, as the contribution to Debt Reduction was expected to be \$175,000. However, we need to "count our blessings" knowing that the Lord provides with what is needed. Going forward, the expectation is that contributions may not increase and could further decrease as the uncertainty with the recession continues. Hard decisions will need to be made to ensure that the General Fund is able to (1) adequately fund our operations (2) provide a 10% tithe to benevolence and outreach and (3) contribute to debt reduction through monthly principal payments.

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2009 Estimate of Giving Update

Our annual process to collect estimates of giving for the General Fund in 2009 was started with our Consecration Sunday celebration on November 2, 2008. The goal was to reach 600 commitments for \$1.8m. The results through January are summarized below for 2007-2009:

| | 2007 | 2008 | 2009 |
|-----------------------|--------------------|--------------------|--------------------|
| New pledgers | 185 | 94 | 124 |
| Repeat pledgers | 393 | 442 | 454 |
| Total pledgers | 578 | 536 | 578 |
| | | | |
| New pledgers | \$337,864 | \$196,811 | \$198,978 |
| Repeat pledgers | \$1,380,317 | \$1,538,213 | \$1,451,400 |
| Total pledgers | \$1,718,181 | \$1,735,024 | \$1,650,378 |
| | | | |
| Avg \$/pledge | \$2,972.63 | \$3,236.99 | \$2,855.33 |

This result indicates that we can expect that the number of members supporting the General Fund will remain flat but the level of support will be less. In the current economic environment, this is not a surprising result and indicates that we need to become more efficient and prudent with the resources we are given.

If you have yet to complete your estimate of giving for 2009, you can do so at anytime by visiting www.bethany-denver.org.

Church Mouse

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Now times seem to be changing – finally! With all that's been happening in the world, I overhear many talking about living simply, not worrying about having "bigger, better" stuff, being content with living like a "poor church mouse". To me, living "like a church mouse" means I have all that I need – family, shelter, food, water – and am close to God, and not just because I'm in church. A church mouse is close to God because it's a value, a priority for living. So, let it go and live like a "poor church mouse."

See you in church!

Transition to Mid-year Fiscal Year Underway

At the annual meeting in November, the change to our constitution to re-define the fiscal year from calendar year to July 1 – June 30 was ratified. With this change, a transitional 6-month budget was approved for the January 1, 2009 to June 30, 2009 time period. The process to develop our first mid-year fiscal year 12 month budget has begun and will be presented for approval at the congregational meeting on May 17, 2009.

The justification to move to a mid-year fiscal year was strengthened with the financial outcome for 2008. One of the primary reasons to change to a mid-year fiscal year is to eliminate the situation where the most signifi-

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Dear Uncle BOB-

Times have really changed. It used to be that a "poor church mouse" like me was looked down upon. Nobody wanted to be one – living simply and faithfully, not worrying about getting more and more, not having the best "stuff", etc. While it never bothered me to live this way (in fact, it's quite enjoyable), there were many who would make fun of such an existence. In fact, there were some who were so upset and bothered by it they would set out peanut butter and cheese to try to "trick" me!