CHURCH LOAN FUND, INC.

Revenue - 2026

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Approved Budget	2025 10 Months 10/31/2025	2026 Proposed Budget
Total Portfolio	44,104,861	45,999,413	47,984,876	50,336,588	55,093,244	56,000,000	57,477,090	58,000,000
Internal Rate of Return (est.)	4.82%	4.39%	4.52%	4.78%	5.57%	5.50%	5.31%	5.49%
Expected Annual Earnings	2,126,082	2,017,878	2,166,978	2,407,967	3,070,528	3,080,250	2,541,316	3,183,900

Fees Paid to Benefits Board	121,383	116,183	124,211	138,052	176,272	175,000	145,660	179,500
Return to MRP Pension Plan	1,943,613	1,860,346	1,988,894	2,210,529	2,822,514	2,830,000	2,332,343	2,929,000
Retained Earnings to CLF	61,086	41,350	53,873	59,387	71,742	75,250	63,314	75,400
	2,126,082	2,017,878	2,166,978	2,407,967	3,070,528	3,080,250	2,541,316	3,183,900

Expenditures - 2026

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Approved Budget	2025 10 Months 10/31/2025	2026 Proposed Budget
Board Expenses	9	823	3,087	1,529	2,000	1,500	38	1,500
Direct Loan Program Expenses	1,160	3,156	410	784	536	15,000	-	15,000
Office Building Costs	4,856	3,768	4,265	4,198	4,730	6,055	3,098	6,055
Insurance (D&O/WC)	19,315	21,079	25,764	25,171	25,185	25,775	23,610	25,775
Marketing, Mailing, Printing	5,004	4,468	3,686	4,966	4,387	6,250	4,352	6,250
IT (Computer/Doc. Management)	33,369	33,392	25,292	25,330	18,878	23,500	8,072	23,500
Office Expenses	1,445	1,842	1,091	2,515	1,874	2,125	1,465	2,125
Books, Subscriptions, Fees	4,018	3,422	3,420	3,397	4,625	4,600	2,882	4,600
Professional Fees								
Audit	6,025	7,584	7,804	5,600	8,712	8,800	7,080	8,800
Legal Fees	1,750	4,082	511	534	558	7,500	2,506	7,500
Personnel Costs	232,877	235,726	242,139	258,336	257,064	258,795	208,301	266,595
Travel	1,586	3,966	12,545	9,570	8,657	9,775	12,062	12,000
Utilities	5,346	4,598	4,793	4,842	6,016	6,000	3,044	5,000
Miscellaneous	2,101	2,116	1,971	1,934	1,926	2,163	1,448	2,163
Grand Total (Administrative)	318,861	330,021	336,778	348,706	345,148	377,838	277,958	386,863
Difference	(197,478)	(213,838)	(212,567)	(210,653)	(168,876)	(202,838)	(132,298)	(207,363)
Manager Fee (basis points)	45	46	44	42	31	36	Est. 32	36