

Treasurer's Report Financial Update February, 2015

February Income – Ministry and Missions Income for February was \$246,576 which is \$23,577 or 10.6% more than budgeted income for the month of February. Ministry and Missions Income for February 2015 was greater than February 2014 income by \$24,721 which is 11.1% greater than combined income in February 2014. Ministry and Missions Income YTD in 2014/2015 is \$2,295,106 and 12.5% greater than Ministry and Missions income YTD in 2014/2015, and 5.9% more than budgeted income YTD.

There were four giving Sundays in February 2015 and weekly Ministry and Missions income averaged \$61,644 which is more than the weekly average of \$55,875 needed to meet the budgeted annual income. Weekly giving in February of 2014 averaged \$55,464.

February Expenses - Ministry and Missions Expenses for February were \$172,612 which is \$63,994 or 27.0% less than budgeted expenses for the month of February. Ministry and Missions Expenses for February 2015 were 8.2% less than spending in February of 2014. Ministry and Missions Expenses YTD in 2014/2015 are \$1,881,113 and 10.4% under budgeted Ministry and Missions Expenses YTD 2014/2015.

Cash Flow - We experienced a net GAIN in the month of February of \$73,964. This gain is \$87,571 more than the budgeted LOSS of \$13,607. The GAIN increased our unrestricted checking account balance to \$444,265 for the year. This cash position is now \$118,562 more than the unrestricted cash position of February 2014. Our overall cash position including ministry restricted and board designated funds is \$220,858 more than the cash position in February 2014.

Debt Freedom – ***CENTRAL BAPTIST CHURCH IS DEBT FREE!!***

Preschool & Kindergarten – February revenue of \$47,998 was more than 2014 income by \$3,937 and 2014/2015 YTD income is more than 2013/2014 income YTD by \$6,081. Expenses for February of \$41,085 were less than 2014 expenses by \$2,339 and 2014/2015 YTD expenses are \$31,204 more than 2013/2014 YTD. This yielded a net GAIN for the month of \$6,913. At the end of February there is a YTD net GAIN of \$4,693, compared to a 2013/2014 YTD net income of \$29,816 for a YTD negative variance of \$25,123 compared to the prior year.

Board Designated Savings – The board designated savings is made up of the following amounts.

Operating Reserve Fund 'Bucket': \$200,864.72 (Goal amount = \$240,000)

Building Maintenance & Repair Fund 'Bucket': \$210,000 (Goal amount = \$240,000)

Ministry Opportunity Fund 'Bucket': \$110,049 (Goal amount = \$80,000) (Adding \$33k loan pmt. each mo.)

2014/15 One Time Project: \$13,300