

Treasurer's Report Financial Update September, 2015

September Income – Ministry and Missions Income for September was \$204,910 which is \$39,066 or 16.0% less than budgeted income for the month of September. Ministry and Missions Income for September 2015 was greater than September 2014 income by \$14,597 which is 7.7% more than combined income in September 2014. Ministry and Missions Income YTD in 2015/2016 is \$530,502 and 22.2% greater than Ministry and Missions income YTD in 2014/2015, and 2.7% less than budgeted income YTD.

There were four giving Sundays in September 2015 and weekly Ministry and Missions income averaged \$51,227 which is less than the weekly average of \$60,994 needed to meet the budgeted annual income. Weekly giving in September of 2014 averaged \$47,578.

September Expenses - Ministry and Missions Expenses for September were \$179,395 which is \$117,180 or 39.5% less than budgeted expenses for the month of September. Ministry and Missions Expenses for September 2015 were 12.8% less than spending in September of 2014. Ministry and Missions Expenses YTD in 2015/2016 are \$343,099 and 37.4% under budgeted Ministry and Missions Expenses YTD 2014/2015.

Cash Flow - We experienced a net GAIN in the month of September of \$25,514. This gain is \$78,114 more than the budgeted LOSS of \$52,600. The GAIN increased our unrestricted checking account balance to \$337,403 for the year. This cash position is now \$258,224 less than the unrestricted cash position of September 2014. Our overall cash position including ministry restricted and board designated funds is \$116,183 more than the cash position in September 2014.

Preschool & Kindergarten – September revenue of \$116,438 was more than 2014 income by \$67,659 and 2015/2016 YTD income is more than 2014/2015 income YTD by \$6,475. Expenses for September of \$57,614 were more than 2014 expenses by \$8,990 and 2015/2016 YTD expenses are \$13,007 less than 2014/2015 YTD. This yielded a net GAIN for the month of \$58,824. At the end of September there is a YTD net GAIN of \$35,531 compared to a 2014/2015 YTD net gain of \$16,049 for a YTD positive variance of \$19,482 compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$250,295 (Goal amount = \$250,000)
Building Maintenance & Repair Fund 'Bucket': \$250,000 (Goal amount = \$250,000)
Ministry Opportunity Fund 'Bucket': \$446,470
2014/15 One Time Project: \$3,300

Significant Spending Items for September, 2015 – Nothing to note.