

## **Treasurer's Report Financial Update April, 2016**

**April Income** – Ministry and Missions Income for April was \$219,495 which is \$24,481 or 10.0% less than budgeted income for the month of April. Ministry and Missions Income for April 2016 was less than April 2015 income by \$102,147 which is 31.8% less than combined income in April 2015. Ministry and Missions Income YTD in 2015/2016 is \$2,437,249 and 1.3% greater than Ministry and Missions income YTD in 2014/2015, and 2.6% more than budgeted income YTD.

There were four giving Sundays in April 2016 and weekly Ministry and Missions income averaged \$54,874 which is less than the weekly average of \$60,994 needed to meet the budgeted annual income. Weekly giving in April of 2015 averaged \$80,411.

**April Expenses** - Ministry and Missions Expenses for April were \$240,816 which is \$47,560 or 16.5% less than budgeted expenses for the month of April. Ministry and Missions Expenses for April 2016 were 39.1% more than spending in April of 2015. Ministry and Missions Expenses YTD in 2015/2016 are \$1,799,284 and 22.9% under budgeted Ministry and Missions Expenses YTD 2014/2015.

**Cash Flow** - We experienced a net LOSS in the month of April of \$21,321. This loss is \$23,079 less than the budgeted LOSS of \$44,400. The LOSS and a transfer to Board Designated Funds for building repairs and maintenance decreased our unrestricted checking account balance to \$594,275 for the year. This cash position is now \$1,077 more than the unrestricted cash position of April 2015. Our overall cash position including ministry restricted and board designated funds is \$473,387 more than the cash position in April 2015.

**Preschool & Kindergarten** – April revenue of \$52,058 was more than 2015 income by \$9,921 and 2015/2016 YTD income is more than 2014/2015 income YTD by \$41,864. Expenses for April of \$46,227 were less than 2015 expenses by \$1,791 and 2015/2016 YTD expenses are \$27,714 more than 2014/2015 YTD. This yielded a net GAIN for the month of \$5,832. At the end of April there is a YTD net GAIN of \$57,050 compared to a 2014/2015 YTD net gain of \$42,900 for a YTD positive variance of \$14,150 compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$251,378 (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 April, 2016** – \$6,240 partial payment for a youth mission trip to Denver. \$15,759 for beginning work on the installation of safety cameras. \$20,840 for computer networking equipment, switches, etc.