

Treasurer's Report Financial Update November, 2016

November Income – Ministry and Missions Income for November was \$218,702 which is \$40,462 or 15.6% less than budgeted income for the month of November. Ministry and Missions Income for November 2016 was less than November 2015 income by \$58,386 which is 21.1% less than combined income in November 2015. Ministry and Missions Income YTD in 2016/2017 is \$981,385 and 7.2% less than Ministry and Missions income YTD in 2015/2016, and 10.3% less than budgeted income YTD.

There were four giving Sundays in November 2016 and weekly Ministry and Missions income averaged \$54,676 which is less than the weekly average of \$64,791 needed to meet the budgeted annual income. Weekly giving in November of 2015 averaged \$55,418.

November Expenses - Ministry and Missions Expenses for November were \$220,063 which is \$49,302 or 18.3% less than budgeted expenses for the month of November. Ministry and Missions Expenses for November 2016 were 31.9% more than spending in November of 2015. Ministry and Missions Expenses YTD in 2016/2017 are \$897,905 and 22.1% under budgeted Ministry and Missions Expenses YTD 2016/2017.

Cash Flow - We experienced a net LOSS in the month of November of \$1,361. This loss is \$8,840 less than the budgeted LOSS of \$10,201. The LOSS decreased our unrestricted checking account balance to \$864,720 for the year. This cash position is now \$433,032 more than the unrestricted cash position of November 2015. Our overall cash position including ministry restricted and board designated funds is \$37,317 more than the cash position in November 2015.

Preschool & Kindergarten – November revenue of \$71,662 was less than budgeted income by \$10,384 and 2016/2017 YTD income is more than budgeted income YTD by \$37,136. Expenses for November of \$77,784 were more than budgeted expenses by \$16,037 and 2016/2017 YTD expenses are \$12,647 more than budgeted YTD. This yielded a net LOSS for the month of \$6,122. At the end of November there is a YTD net GAIN of \$12,526 compared to a budgeted YTD net loss of \$11,963 for a YTD positive variance of \$24,489 compared to the budget.

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

Operating Reserve Fund 'Bucket': \$252,294.36 (Goal amount = \$250,000)

Building Maintenance & Repair Fund 'Bucket': \$209,425.41 (Goal amount = \$250,000)

Ministry Opportunity Fund 'Bucket': \$153,037.01

Significant Spending Items for November, 2016 – \$6,980 for microphones. \$5,194 net out of the benevolent offerings. Preschool \$6,739 for teacher laptop computers. Preschool \$5,029 for new playground equipment.