

Treasurer's Report
Financial Update
June, 2017

June Income – Ministry and Missions Income for June was \$259,984 which is \$6,170 or 2.4% more than budgeted income for the month of June. Ministry and Missions Income for June 2017 was more than June 2016 income by \$9,958 which is 4.0% more than combined income in June 2016. Ministry and Missions Income YTD in 2016/2017 is \$3,379,716 and 13.6% more than Ministry and Missions income YTD in 2015/2016, and 11.7% more than budgeted income YTD.

There were four giving Sundays in June 2017 and weekly Ministry and Missions income averaged \$64,996 which is more than the weekly average of \$63,454 needed to meet the budgeted annual income. Weekly giving in June of 2016 averaged \$62,507.

June Expenses - Ministry and Missions Expenses for June were \$255,788 which is \$15,913 or 5.9% less than budgeted expenses for the month of June. Ministry and Missions Expenses for June 2017 were 14.6% more than spending in June of 2016. Ministry and Missions Expenses YTD in 2016/2017 are \$2,605,006 and 14.6% under budgeted Ministry and Missions Expenses YTD 2016/2017.

Cash Flow - We experienced a net GAIN in the month of June of \$4,196. This gain is \$22,083 better than the budgeted LOSS of \$17,887. The GAIN increased our unrestricted checking account balance to \$1,075,951 for the year. This cash position is now \$490,093 more than the unrestricted cash position of June 2016. Our overall cash position including ministry restricted and board designated funds is \$339,888 more than the cash position in June 2016.

Preschool & Kindergarten – June revenue of \$5,665 was more than budgeted income by \$617 and 2016/2017 YTD income is less than budgeted income YTD by \$10,210. Expenses for June of \$23,959 were more than budgeted expenses by \$6,409 and 2016/2017 YTD expenses are \$117 more than budgeted YTD. This yielded a net LOSS for the month of \$18,293. At the end of June there is a YTD net GAIN of \$13,369 compared to a budgeted YTD net GAIN of \$23,696 for a YTD negative variance of \$10,326 compared to the budget.

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

Operating Reserve Fund 'Bucket': \$354,112.83 (Goal amount = \$350,000; 10% of budget)

Building Maintenance & Repair Fund 'Bucket': \$538,087.41 (Goal amount = \$250,000)

Ministry Opportunity Fund 'Bucket': \$83,037.01

Significant Spending Items for June, 2017 – Nothing of note.