

## **Treasurer's Report Financial Update November, 2015**

**November Income** – Ministry and Missions Income for November was \$277,088 which is \$26,322 or 8.7% less than budgeted income for the month of November. Ministry and Missions Income for November 2015 was greater than November 2014 income by \$27,906 which is 11.2% more than combined income in November 2014. Ministry and Missions Income YTD in 2015/2016 is \$1,057,811 and 16.5% greater than Ministry and Missions income YTD in 2014/2015, and 3.2% less than budgeted income YTD.

There were five giving Sundays in November 2015 and weekly Ministry and Missions income averaged \$55,418 which is less than the weekly average of \$60,682 needed to meet the budgeted annual income. Weekly giving in November of 2014 averaged \$49,836.

**November Expenses** - Ministry and Missions Expenses for November were \$166,782 which is \$87,693 or 34.5% less than budgeted expenses for the month of November. Ministry and Missions Expenses for November 2015 were 25.9% less than spending in November of 2014. Ministry and Missions Expenses YTD in 2015/2016 are \$701,123 and 34.9% under budgeted Ministry and Missions Expenses YTD 2014/2015.

**Cash Flow** - We experienced a net GAIN in the month of November of \$110,305. This gain is \$61,371 more than the budgeted GAIN of \$48,934. The GAIN increased our unrestricted checking account balance to \$431,688 for the year. This cash position is now \$291,549 more than the unrestricted cash position of November 2014. Our overall cash position including ministry restricted and board designated funds is \$795,464 more than the cash position in November 2014.

**Preschool & Kindergarten** – November revenue of \$59,280 was less than 2014 income by \$128 and 2015/2016 YTD income is more than 2014/2015 income YTD by \$14,294. Expenses for November of \$69,825 were more than 2014 expenses by \$8,952 and 2015/2016 YTD expenses are \$2,071 less than 2014/2015 YTD. This yielded a net LOSS for the month of \$10,545. At the end of November there is a YTD net GAIN of \$29,531 compared to a 2014/2015 YTD net gain of \$13,166 for a YTD positive variance of \$16,365 compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$250,629 (Goal amount = \$250,000)  
Building Maintenance & Repair Fund 'Bucket': \$240,356 (Goal amount = \$250,000)  
Ministry Opportunity Fund 'Bucket': \$446,470  
2014/15 One Time Project: \$3,300

**Significant Spending Items for November, 2015** – Total spending from the building maintenance fund of \$84,644. Major item was air conditioner replacement. (1<sup>st</sup> payment)