

Treasurer's Report Financial Update December, 2015

December Income – Ministry and Missions Income for December was \$516,221 which is \$268,245 or 108.2% more than budgeted income for the month of December. Ministry and Missions Income for December 2015 was greater than December 2014 income by \$44,281 which is 9.4% more than combined income in December 2014. Ministry and Missions Income YTD in 2015/2016 is \$1,574,032 and 14.0% greater than Ministry and Missions income YTD in 2014/2015, and 17.4% more than budgeted income YTD.

There were four giving Sundays in December 2015 and weekly Ministry and Missions income averaged \$129,055 which is more than the weekly average of \$61,994 needed to meet the budgeted annual income. Weekly giving in December of 2014 averaged \$117,985.

December Expenses - Ministry and Missions Expenses for December were \$232,067 which is \$19,058 or 7.6% less than budgeted expenses for the month of December. Ministry and Missions Expenses for December 2015 were 4.1% more than spending in December of 2014. Ministry and Missions Expenses YTD in 2015/2016 are \$933,190 and 29.8% under budgeted Ministry and Missions Expenses YTD 2014/2015.

Cash Flow - We experienced a net GAIN in the month of December of \$284,154. This gain is \$287,304 more than the budgeted LOSS of \$3,149. The GAIN increased our unrestricted checking account balance to \$716,177 for the year. This cash position is now \$327,001 more than the unrestricted cash position of December 2014. Our overall cash position including ministry restricted and board designated funds is \$801,444 more than the cash position in December 2014.

Preschool & Kindergarten – December revenue of \$42,588 was more than 2014 income by \$1,543 and 2015/2016 YTD income is more than 2014/2015 income YTD by \$15,837. Expenses for December of \$52,512 were more than 2014 expenses by \$3,464 and 2015/2016 YTD expenses are \$1,393 more than 2014/2015 YTD. This yielded a net LOSS for the month of \$9,924. At the end of December there is a YTD net GAIN of \$19,607 compared to a 2014/2015 YTD net gain of \$5,163 for a YTD positive variance of \$14,444 compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$250,788 (Goal amount = \$250,000)
Building Maintenance & Repair Fund 'Bucket': \$212,085 (Goal amount = \$250,000)
Ministry Opportunity Fund 'Bucket': \$446,470
2014/15 One Time Project: \$3,300

Significant Spending Items for December, 2015 – \$5,658 for a replacement espresso machine at Central Perk Café. \$13,180 for replacement of computer networking equipment that went bad. \$28,271 from the Building Equipment & Maintenance Bucket for the 2nd installment of the chiller replacement.