

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

**January Income** – Ministry and Missions Income for January was \$223,042 which is \$80,368 or 26.5% less than budgeted income for the month of January. Ministry and Missions Income for January 2016 was greater than January 2015 income by \$25,877 which is 13.1% more than combined income in January 2015. Ministry and Missions Income YTD in 2015/2016 is \$1,797,074 and 13.9% greater than Ministry and Missions income YTD in 2014/2015, and 9.3% more than budgeted income YTD.

There were five giving Sundays in January 2016 and weekly Ministry and Missions income averaged \$44,608 which is less than the weekly average of \$60,682 needed to meet the budgeted annual income. Weekly giving in January of 2015 averaged \$49,291.

**January Expenses** - Ministry and Missions Expenses for January were \$207,017 which is \$31,731 or 13.3% less than budgeted expenses for the month of January. Ministry and Missions Expenses for January 2016 were 12.7% more than spending in January of 2015. Ministry and Missions Expenses YTD in 2015/2016 are \$1,140,207 and 27.3% under budgeted Ministry and Missions Expenses YTD 2014/2015.

**Cash Flow** - We experienced a net GAIN in the month of January of \$16,025. This gain is \$48,636 less than the budgeted GAIN of \$64,661. The GAIN increased our unrestricted checking account balance to \$732,202 for the year. This cash position is now \$328,901 more than the unrestricted cash position of January 2015. Our overall cash position including ministry restricted and board designated funds is \$813,905 more than the cash position in January 2015.

**Preschool & Kindergarten** – January revenue of \$84,382 was more than 2015 income by \$7,865 and 2015/2016 YTD income is more than 2014/2015 income YTD by \$23,702. Expenses for January of \$51,916 were more than 2015 expenses by \$3,948 and 2015/2016 YTD expenses are \$5,341 more than 2014/2015 YTD. This yielded a net GAIN for the month of \$32,466. At the end of January there is a YTD net GAIN of \$52,073 compared to a 2014/2015 YTD net gain of \$33,712 for a YTD positive variance of \$18,361 compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$250,933 (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 February, 2015** – \$28,000 for Townsquare (Children's Area) Media Updates.  
\$10,245 for snow removal.