

Treasurer's Report Financial Update June, 2016

June Income – Ministry and Missions Income for June was \$250,026 which is \$8,050 or 3.3% more than budgeted income for the month of June. Ministry and Missions Income for June 2016 was more than June 2015 income by \$48,944 which is 24.3% more than combined income in June 2015. Ministry and Missions Income YTD in 2015/2016 is \$2,976,342 and 3.8% greater than Ministry and Missions income YTD in 2014/2015, and 1.9% more than budgeted income YTD.

There were four giving Sundays in June 2016 and weekly Ministry and Missions income averaged \$62,506 which is more than the weekly average of \$60,494 needed to meet the budgeted annual income. Weekly giving in June of 2015 averaged \$50,271.

June Expenses - Ministry and Missions Expenses for June were \$223,116 which is \$36,605 or 14.1% less than budgeted expenses for the month of June. Ministry and Missions Expenses for June 2016 were 20.3% more than spending in June of 2015. Ministry and Missions Expenses YTD in 2015/2016 are \$2,346,795 and 18.3% under budgeted Ministry and Missions Expenses YTD 2014/2015.

Cash Flow - We experienced a net GAIN in the month of June of \$26,910. This gain is \$44,655 more than the budgeted LOSS of \$17,745. The GAIN increased our unrestricted checking account balance to \$585,857 for the year. This cash position is now \$74,501 less than the unrestricted cash position of June 2015. Our overall cash position including ministry restricted and board designated funds is \$98,051 more than the cash position in June 2015.

Preschool & Kindergarten – June revenue of \$4,774 was less than 2015 income by \$1,238 and 2015/2016 YTD income is more than 2014/2015 income YTD by \$47,030. Expenses for June of \$21,652 were less than 2015 expenses by \$1,248 and 2015/2016 YTD expenses are \$36,952 more than 2014/2015 YTD. This yielded a net LOSS for the month of \$16,878. At the end of June there is a YTD net GAIN of \$27,555 compared to a 2014/2015 YTD net gain of \$17,477 for a YTD positive variance of \$10,078 compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$251,702 (Goal amount = \$250,000)
Building Maintenance & Repair Fund 'Bucket': \$249,384 (Goal amount = \$250,000)
Ministry Opportunity Fund 'Bucket': \$446,470
2014/15 One Time Project: \$3,300

Significant Spending Items for June, 2016 – \$9,890 for computer equipment for the worship center.