

**Treasurer's Report**  
**Financial Update**  
**July, 2016**

**July Income** – Ministry and Missions Income for July was \$251,995 which is \$49,385 or 16.4% less than budgeted income for the month of July. Ministry and Missions Income for July 2016 was more than July 2015 income by \$60,318 which is 31.5% more than combined income in July 2015. Ministry and Missions Income YTD in 2015/2016 is \$3,228,337 and 5.5% greater than Ministry and Missions income YTD in 2014/2015, and 0.2% more than budgeted income YTD.

There were five giving Sundays in July 2016 and weekly Ministry and Missions income averaged \$50,399 which is less than the weekly average of \$60,276 needed to meet the budgeted annual income. Weekly giving in July of 2015 averaged \$47,919.

**July Expenses** - Ministry and Missions Expenses for July were \$311,538 which is \$45,171 or 17.0% more than budgeted expenses for the month of July. Ministry and Missions Expenses for July 2016 were 21.3% more than spending in July of 2015. Ministry and Missions Expenses YTD in 2015/2016 are \$2,658,333 and 15.3% under budgeted Ministry and Missions Expenses YTD 2014/2015.

**Cash Flow** - We experienced a net LOSS in the month of July of \$59,543. This loss is \$94,555 less than the budgeted GAIN of \$35,012. The LOSS combined with transfers from restricted funds increased our unrestricted checking account balance to \$617,661 for the year. This cash position is now \$22,034 more than the unrestricted cash position of July 2015. Our overall cash position including ministry restricted and board designated funds is \$330,932 more than the cash position in July 2015.

**Preschool & Kindergarten** – July revenue of \$XXXX was less than 2015 income by \$XXXX and 2015/2016 YTD income is more than 2014/2015 income YTD by \$XXXXX. Expenses for July of \$XXXXX were less than 2015 expenses by \$XXXX and 2015/2016 YTD expenses are \$XXXXX more than 2014/2015 YTD. This yielded a net LOSS for the month of \$XXXXX. At the end of July there is a YTD net GAIN of \$XXXXX compared to a 2014/2015 YTD net gain of \$XXXXX for a YTD positive variance of \$XXXXX compared to the prior year.

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

Operating Reserve Fund 'Bucket': \$XXXXXX (Goal amount = \$250,000)  
Building Maintenance & Repair Fund 'Bucket': \$XXXXXX (Goal amount = \$250,000)  
Ministry Opportunity Fund 'Bucket': \$XXXXXX  
2014/15 One Time Project: \$XXXX

**Significant Spending Items for July, 2016** – \$24,765.92 for MEDIA MINISTRIES Technical/Production. \$42,243.46 for Downtown Startup Expense. \$6,711.40 for furniture purchases. \$15,572 for safety repairs.