

Treasurer's Report Financial Update December, 2016

December Income – Ministry and Missions Income for December was \$541,271 which is \$282,157 or 108.9% more than budgeted income for the month of December. Ministry and Missions Income for December 2016 was more than December 2015 income by \$25,050 which is 4.9% more than combined income in December 2015. Ministry and Missions Income YTD in 2016/2017 is \$1,522,656 and 3.3% less than Ministry and Missions income YTD in 2015/2016, and 12.6% more than budgeted income YTD.

There were four giving Sundays in December 2016 and weekly Ministry and Missions income averaged \$135,318 which is more than the weekly average of \$64,779 needed to meet the budgeted annual income. Weekly giving in December of 2015 averaged \$129,055.

December Expenses - Ministry and Missions Expenses for December were \$221,786 which is \$50,034 or 18.4% less than budgeted expenses for the month of December. Ministry and Missions Expenses for December 2016 were 4.4% less than spending in December of 2015. Ministry and Missions Expenses YTD in 2016/2017 are \$1,119,691 and 21.4% under budgeted Ministry and Missions Expenses YTD 2016/2017.

Cash Flow - We experienced a net GAIN in the month of December of \$319,485. This gain is \$332,191 more than the budgeted LOSS of \$12,706. The GAIN increased our unrestricted checking account balance to \$1,184,230 for the year. This cash position is now \$468,153 more than the unrestricted cash position of December 2015. Our overall cash position including ministry restricted and board designated funds is \$194,981 more than the cash position in December 2015.

Preschool & Kindergarten – December revenue of \$45,065 was less than budgeted income by \$13,181 and 2016/2017 YTD income is more than budgeted income YTD by \$23,955. Expenses for December of \$52,647 were less than budgeted expenses by \$7,838 and 2016/2017 YTD expenses are \$4,809 more than budgeted YTD. This yielded a net LOSS for the month of \$7,582. At the end of December there is a YTD net GAIN of \$4,944 compared to a budgeted YTD net loss of \$14,202 for a YTD positive variance of \$19,146 compared to the budget.

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

Operating Reserve Fund 'Bucket': \$252,294.36 (Goal amount = \$250,000)

Building Maintenance & Repair Fund 'Bucket': \$209,425.41 (Goal amount = \$250,000)

Ministry Opportunity Fund 'Bucket': \$153,037.01

Significant Spending Items for December, 2016 – Nothing of significance to note.