

Treasurer's Report Financial Update March, 2017

March Income – Ministry and Missions Income for March was \$271,804 which is \$12,690 or 4.9% more than budgeted income for the month of March. Ministry and Missions Income for March 2017 was more than March 2016 income by \$66,103 which is 32.1% more than combined income in March 2016. Ministry and Missions Income YTD in 2016/2017 is \$2,538,331 and 14.5% more than Ministry and Missions income YTD in 2015/2016, and 15.8% more than budgeted income YTD.

There were four giving Sundays in March 2017 and weekly Ministry and Missions income averaged \$67,951 which is more than the weekly average of \$64,779 needed to meet the budgeted annual income. Weekly giving in March of 2016 averaged \$51,425.

March Expenses - Ministry and Missions Expenses for March were \$276,263 which is \$6,248 or 2.3% more than budgeted expenses for the month of March. Ministry and Missions Expenses for March 2017 were 25.6% more than spending in March of 2016. Ministry and Missions Expenses YTD in 2016/2017 are \$1,846,902 and 17.8% under budgeted Ministry and Missions Expenses YTD 2016/2017.

Cash Flow - We experienced a net LOSS in the month of March of \$4,459. This loss is \$6,442 better than the budgeted LOSS of \$10,901. The LOSS decreased our unrestricted checking account balance to \$1,472,670 for the year. This cash position is now \$738,326 more than the unrestricted cash position of March 2016. Our overall cash position including ministry restricted and board designated funds is \$259,284 more than the cash position in March 2016.

Preschool & Kindergarten – March revenue of \$63,471 was more than budgeted income by \$2,445 and 2016/2017 YTD income is more than budgeted income YTD by \$27,493. Expenses for March of \$50,181 were less than budgeted expenses by \$12,036 and 2016/2017 YTD expenses are \$10,132 less than budgeted YTD. This yielded a net GAIN for the month of \$13,291. At the end of March there is a YTD net GAIN of \$52,092 compared to a budgeted YTD net GAIN of \$14,467 for a YTD positive variance of \$37,625 compared to the budget.

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

Operating Reserve Fund 'Bucket': \$253,018.32 (Goal amount = \$250,000)

Building Maintenance & Repair Fund 'Bucket': \$140,587.41 (Goal amount = \$250,000)

Ministry Opportunity Fund 'Bucket': \$63,037.01

Significant Spending Items for March, 2017 – Stage lighting \$9,000.