

Central Church

Finance Director's Report

October, 2019

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of October and fiscal year-to-date (YTD). At the end of October, the 3rd month of the fiscal year, Central Church had a net loss for the month of \$52,228. YTD we have a gain of \$146,573 which is under of budget by \$38,288.

Revenue – We received Tithes & Offering Income of \$331,002 and Operations Income of \$12,151 for the month of October for a total income of \$343,153 which was under budget by \$46,785. YTD income is 3.3% behind the YTD income budget through the 3rd period of the fiscal year. For the month, the actual weekly giving was \$85,788 compared to the goal of \$97,485. Current month and yearly income breakdown is as follows:

	OCTOBER		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 331,002	\$ 375,384	\$ 1,1173,657	\$ 1,229,000
Operations Income	<u>\$ 12,151</u>	<u>\$ 14,554</u>	<u>\$ 42,992</u>	<u>\$ 29,263</u>
TOTAL	\$ 343,153	\$ 389,938	\$ 1,216,649	\$ 1,258,263

Expenses – Expenses were over budget by \$36,553 for the month and slightly under budget \$3,328 YTD. Please note that seasonality is not considered in spreading annual expenses across the monthly accounting periods.

Preschool (CPK) – The Southwest (SW) CPK had a loss in October of \$5,290 but has a YTD gain of \$23,488 which is under budget by \$5,135 after three months of the fiscal year.

CPK for Downtown (DT) had a loss of \$1,919 with a slight gain for the year of \$389.

Prepared by: Rusty Williams