

Central Church Finance Director's Report February, 2021

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of February and fiscal year-to-date (YTD). At the end of February, the 7th month of the fiscal year, Central Church had a net gain for the month of \$144,681. Expenses were also under budget contributing to the bottom line. YTD we have a gain of \$1,248,418 which is significantly ahead of budget due to increased giving and under spending the budget.

Revenue – We received Tithes & Offering Income of \$432,755 and Operations Income of \$12,878 for the month of February for a total income of \$432,755 which was over budget by \$40,577. YTD income is 28.4% ahead of the YTD income budget through the 7th period of the fiscal year. For the month, the actual weekly giving was \$108,189 compared to the goal of \$98,045. Current month and yearly income breakdown is as follows:

	FEBRUARY		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 419,877	\$ 383,379	\$ 3,467,738	\$ 2,683,651
Operations Income	<u>\$ 12,878</u>	<u>\$ 8,799</u>	<u>\$ 57,774</u>	<u>\$ 61,600</u>
TOTAL	\$ 432,755	\$ 392,178	\$ 3,525,512	\$ 2,745,251

Expenses – Expenses were under budget by \$74,012 for the month yielding \$257,507 under budget YTD. Individual line item budgets have been consolidated and converted into the new chart of accounts in the new Financial Edge software.

Preschool (CPK) – The Southwest (SW) CPK had a gain in February of \$6,317 yielding a YTD gain \$88,774 which is significantly ahead of budget.

CPK for Downtown (DT) had a gain of \$869 with a YTD loss of \$770.

Noteworthy Items - The following are noteworthy items in the area of Finance and Process Management:

- This report has been abbreviated due to being short staffed.