

Central Church

Finance Director's Report

March, 2021

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of March and fiscal year-to-date (YTD). At the end of March, the 8th month of the fiscal year, Central Church had a net gain for the month of \$355,512. Expenses continued the trend of being under budget contributing to the bottom line. YTD we have a gain of \$1,603,929 which is significantly ahead of budget due to continued increased giving and under spending the budget.

Revenue – We received Tithes & Offering Income of \$688,795 and Operations Income of \$11,966 for the month of March for a total income of \$700,761 which was over budget by \$308,582. YTD income is now 34.7% ahead of the YTD income budget through the 8th period of the fiscal year. For the month, the actual weekly giving was \$175,190 compared to the goal of \$98,045. Current month and yearly income breakdown is as follows:

	MARCH		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 688,795	\$ 383,379	\$ 4,156,533	\$ 3,067,029
Operations Income	<u>\$ 11,966</u>	<u>\$ 8,800</u>	<u>\$ 69,740</u>	<u>\$ 70,400</u>
TOTAL	\$ 700,761	\$ 392,179	\$ 4,226,273	\$ 3,137,429

Expenses – Expenses were under budget by \$16,836 for the month yielding \$274,344 under budget YTD with approximately 2/3s of that number coming from salary and benefits.

Preschool (CPK) – The Southwest (SW) CPK had a gain in March of \$18,360 yielding a YTD gain \$106,924 which is significantly ahead of the budgeted gain of \$1,236. This gain is driven by the success of an increased focus on Extended Care.

CPK for Downtown (DT) had a gain of \$1,287 and now have a gain for the year of \$518.

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.