

Central Church Finance Director's Report September, 2021

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of September and fiscal year-to-date (YTD). At the end of September, the 2nd month of the fiscal year, Central Church had a net gain for the month of \$233,215 which was \$75,629 over the budgeted/projected net income of \$157,586. This is primarily attributed to the very strong giving in the month of September.

Revenue – We received Tithes & Offering Income of \$636,769 and Operations Income of \$13,444 for the month of September for a total income of \$650,213 which was \$93,234 over budget making up the August shortfall. Total income is now 3.1% over budget through the 2nd period of the fiscal year. Our total average weekly giving for the 2nd month of the new year is \$162,553 compared to a goal of \$139,245. Current month and yearly income breakdown is as follows:

	SEPTEMBER		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 636,769	\$ 546,938	\$ 1,127,091	\$ 1,093,876
Operations Income	<u>\$ 13,444</u>	<u>\$ 10,042</u>	<u>\$ 21,511</u>	<u>\$ 20,083</u>
TOTAL	\$ 650,213	\$ 556,980	\$ 1,148,602	\$ 1,113,959

Expenses – Expenses were over budget by \$17,605 for the month but remain under budget for the year by \$26,908. Please note that budgeted monthly expenses are equal amounts due to no seasonality being introduced into the spending budgets. Expenses were primarily over budget due to relocation expenses and operational expenses in Elementary Childhood and First Impressions.

Preschool (CPK) – The Southwest (SW) CPK had a gain in September of \$4,943. Note that prepaid tuition was posted in September contributing to income being over budget. YTD gain is \$7,842 which is \$3,589 over budget. Expenses for both preschools are spread across 12 months and will be restructured to the school year when time permits.

CPK for Downtown (DT) had a gain of \$2,781 leading to a net gain for the year of \$339. Certification for the Day Care Program was approved and expenses should stabilize towards the end of October.

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

- Continued transition work with Debbie Elliott
- Balance Sheet project has now started and I hope to be complete in mid-November.
- Nicole Ludens will be on maternity leave beginning in late November. Priority has been given to organize her work to ensure it gets completed while she is out.
- Our Part-time person has missed significant time due to health issues slowing the stabilizing process and working on needed projects.