

Central Church

Finance Director's Report

August, 2019

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of August and fiscal year-to-date (YTD). At the end of August, the 1st month of the fiscal year, Central Church had a net gain for the month of \$154,006. YTD we have a gain of \$154,006 which is ahead of budget by \$133,006.

Revenue – We received Tithes & Offering Income of \$494,108 and Operations Income of \$8,884 for the month of August for a total income of \$502,992 which was greater than the budget by \$118,454. YTD income is 30.8% ahead of the YTD income budget through the 1st period of the fiscal year. For the month, the actual weekly giving was \$125,748 compared to the goal of \$96,135. Current month and yearly income breakdown is as follows:

	AUGUST		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 494,108	\$ 375,384	\$ 494,108	\$ 375,384
Operations Income	<u>\$ 8,884</u>	<u>\$ 9,154</u>	<u>\$ 8,884</u>	<u>\$ 9,154</u>
TOTAL	\$ 502,992	\$ 384,538	\$ 502,992	\$ 384,538

Expenses – Expenses were under budget by \$14,952 for the and by the same amount for the 1st month of the fiscal year. Please note that seasonality is not considered in spreading annual expenses across the monthly accounting periods.

Preschool (CPK) – The Southwest (SW) CPK had a gain in August of \$50,680 yielding a YTD gain \$50,680 which is slightly less than budget by \$1,370.

CPK for Downtown (DT) had a loss of \$6,956 yielding a loss for the year of \$6,956. The first payment from Hope Coalition that subsidizes the Downtown Preschool is expected in September.

Prepared by: Rusty Williams