

Central Church Director's Financial Report April, 2023

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of April and fiscal year-to-date (YTD).

Financial summary: for the month of April, the 9th month of the fiscal year, Central Church had a net gain of \$189,905 which was \$6,876 less than the budgeted/projected net income of \$196,781.

Revenue – We received Tithes & Offering Income of \$548,50 and Operations Income of \$106,854 for the month of April for a total income of \$655,354 which was \$10,740 under budget. Total YTD income is 5.5% over budget through the 9th period of the fiscal year. Our total average weekly giving for the 9th month of this fiscal year is \$131,071 compared to a need of \$117,526.

The YTD Tithes & Offerings of \$6,114,108 are over budget by \$249,012. YTD Operations Income of \$213,441 is over budget by \$83,691. Operations income consist of facility rental and interest. Reminder that budget numbers are spread equally across 12 months meaning no seasonal budget fluctuations. Current month and yearly income breakdowns are as follows:

	April		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 548,500	\$ 651,677	\$ 6,114,108	\$ 5,865,096
Operations Income	<u>\$ 106,854</u>	<u>\$ 14,417</u>	<u>\$ 213,441</u>	<u>\$ 129,750</u>
TOTAL	\$ 655,354	\$ 666,094	\$ 6,327,549	\$ 5,994,846

Expenses – Expenses were under budget by \$3,864 for the month of April. YTD expenses were over budget by \$17,032 through the month of April.

Preschool (CPK) – Currently, the Southwest (SW) CPK has a year to date gain through April of \$80,668, which is \$37,465 under budget .

CPK for Downtown (DT) has a YTD loss as of April 30th, 2023 of \$5,862 which is \$1,750 above budget.

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

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- NWM interest from September 2022 - April 2023 has now been recorded - \$90,815.24. This amount is reflected in Operations Income above.
- The operating and restricted balance sheet and income statements are included in the financial packet for the month of April including the YTD totals. The April and YTD financial statements for the SW PS and DT preschool are also in the packet.