

Central Church Director's Financial Report November, 2022

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

Financial summary: for the month of November, the 4th month of the fiscal year, Central Church had a net gain of \$185,705 which was \$11,076 more than the budgeted/projected net income of \$196,781.

Revenue – We received Tithes & Offering Income of \$584,536 and Operations Income of \$13,397 for the month of November for a total income of \$597,933 which was \$68,161 under budget. Total YTD income is 2% under budget through the 4th period of the fiscal year. Our total average weekly giving for the 4th month of this fiscal year is \$119,586 compared to a goal of \$117,526. Reminder that budget numbers are spread equally across 12 months meaning no seasonal budget fluctuations. Current month and yearly income breakdowns are as follows:

	November		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 584,536	\$ 651,677	\$ 2,543,348	\$ 2,606,709
Operations Income	<u>\$ 13,397</u>	<u>\$ 14,417</u>	<u>\$ 55,919</u>	<u>\$ 57,667</u>
TOTAL	\$ 676,916	\$ 666,094	\$ 2,599,267	\$ 2,664,376

Expenses – Expenses were under budget by \$57,086 for the month of November. See the attached detailed analysis for further details. The items that make up the YTD overspend were budgeted and incurred early in the fiscal year.

Preschool (CPK) – Currently, the Southwest (SW) CPK has a year to date gain through November of \$67,516, which is \$15,012 above budget .

CPK for Downtown (DT) has a YTD loss as of November 30, 2022 of \$1,672 which is \$1,711 above budget.

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

- Additional information on areas over budget YTD is on the 'Budget Deficit Detailed Analysis'.