

## Central Church Director's Financial Report October, 2022

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

Financial summary: for the month of October, the 3rd month of the fiscal year, Central Church had a net gain of \$247,908 which was \$51,127 more than the budgeted/projected net income of \$196,781.

**Revenue** – We received Tithes & Offering Income of \$664,564 and Operations Income of \$12,352 for the month of October for a total income of \$676,916 which was \$10,822 over budget. Total YTD income is .15% over budget through the 3rd period of the fiscal year. Our total average weekly giving for the 3rd month of this fiscal year is \$135,383 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:

	October		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 664,564	\$ 651,677	\$ 1,958,811	\$ 1,955,032
Operations Income	<u>\$ 12,352</u>	<u>\$ 14,417</u>	<u>\$ 42,523</u>	<u>\$ 43,250</u>
TOTAL	\$ 676,916	\$ 666,094	\$ 2,001,334	\$ 1,998,282

**Expenses** – Expenses were under budget by \$40,304 for the month of October. 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 October of \$62,796, which is \$23,418 above budget. The actual revenue and expense are below the budgeted YTD amounts but show a new gain. The grant funds have helped reduce the operating costs.

CPK for Downtown (DT) had a 1st quarter loss of \$2,118.

**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'.