

Central Church

Director's Financial Report

April, 2024

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 \$395,869 which was \$156,025 more than the budgeted/projected net income of \$239,844.

Revenue – We received Tithes & Offering Income of \$815,260 and Operations Income of \$76,67 for the month of April for a total income of \$891,936 which was \$139,840 over budget. Total YTD income is 11% above budget through the 9th period of the fiscal year. Our total average weekly tithe income for the 9th month of this fiscal year is \$163,052 compared to a need of \$128,626. April 2024 is a 5 Monday month.

The YTD Tithes & Offerings of \$7,056,381 are above budget by \$642,727. YTD Operations Income of \$478,809 is above budget by \$123,610. Operations income consists of facility rental, interest income, realized gains/losses and unrealized gains/losses. Current month and yearly income breakdowns are as follows:

	April		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 815,260	\$ 712,629	\$ 7,056,381	\$ 6,413,654
Operations Income	<u>\$ 76,676</u>	<u>\$ 39,467</u>	<u>\$ 478,809</u>	<u>\$ 355,199</u>
TOTAL	\$ 891,936	\$ 752,096	\$ 7,535,190	\$ 6,768,853

Expenses – Expenses were under budget by \$16,185 for the month of April. YTD expenses are under budget by \$148,422.

Preschool (CPK) – Currently, the Southwest (SW) CPK has a year to date gain through April of \$51,137, which is \$51,137 above budget.

CPK for Downtown (DT) has a YTD loss as of April 30th, 2024 of \$12,880 which is \$17,662 less than budgeted.

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

- In April \$200,000 was transferred to Northwestern Mutual
- Date for when Trustees will receive the budget proposal has been moved back to May 31, 2024