

Central Church Finance Director's Report February, 2020

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of February and fiscal year-to-date (YTD). At the end of February, the 7th month of the fiscal year, Central Church had a net gain for the month of \$153,954. YTD we have a net gain of \$661,151 which exceeds budget by \$165,299.

Revenue – We received Tithes & Offering Income of \$419,264 and Operations Income of \$17,628 for the month of February for a total income of \$436,892 which exceeded budget by \$56,337. YTD income is 1.2% ahead of the YTD income budget through the 7th period of the fiscal year. For the month, the actual weekly giving was \$109,223 compared to the goal of \$95,139. Current month and yearly income breakdown is as follows:

	FEBRUARY		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 419,264	\$ 366,000	\$ 2,971,395	\$ 2,937,389
Operations Income	<u>\$ 17,628</u>	<u>\$ 14,554</u>	<u>\$ 97,984</u>	<u>\$ 96,479</u>
TOTAL	\$ 436,892	\$ 380,554	\$ 3,069,379	\$ 3,033,868

Expenses – Expenses were significantly under budget by \$90,021 for the month yielding a YTD under budget number of \$129,789. Please note that seasonality is not considered in spreading annual expenses across the monthly accounting periods.

Preschool (CPK) – The Southwest (SW) CPK had a loss in February of \$14,614 and a YTD loss of \$22,419 which is under the budgeted gain of \$22,165 YTD.

CPK for Downtown (DT) had a loss of \$1,424 for the month yielding a loss for the year of \$4,939..

Prepared by: Rusty Williams