

Central Church

Finance Director's Report

June, 2020

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of June and fiscal year-to-date (YTD). June was a strong giving month as people remain faithful during COVID. At the end of June, the 11th month of the fiscal year, Central Church had a net gain for the month of \$172,890 yielding a YTD gain of \$1,008,903.

Revenue – We received Tithes & Offering Income of \$498,892 and Operations Income of \$1,243 for the month of June for a total income of \$500,135. This is \$21,649 over budget for the month and YTD giving remains under budget by \$78,013 through the 11th month. For this month our weekly income was \$125,034 against a budgeted goal of \$119,621. Current month and yearly income breakdowns are as follows:

	JUNE		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 498,892	\$ 469,232	\$ 4,585,288	\$ 4,626,621
Operations Income	<u>\$ 1,243</u>	<u>\$ 9,254</u>	<u>\$ 112,715</u>	<u>\$ 149,396</u>
TOTAL	\$ 500,135	\$ 478,486	\$ 4,698,003	\$ 4,776,017

Expenses – Expenses were over budget for June by \$27,280 yielding expenses to be under budget YTD at \$155,834

Preschool (CPK) – The SW Preschool lost \$657 in June and now has a loss of \$78,452 YTD.

The DT Preschool being realized a gain of \$2,417 for the month with a loss for the year of \$2,313 at the end of June.