

Central Church

Finance Director's Report

June, 2021

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). At the end of June, the 11th month of the fiscal year, Central Church had a net gain for the month of \$242,096. YTD we have a gain of \$2,151,720 which is significantly ahead of budget.

Revenue – We received Tithes & Offering Income of \$652,311 and Operations Income of \$7,420 for the month of June for a total income of \$659,731 which was over budget by \$267,552. YTD income is 37.7% ahead of the YTD income budget through the 11th period of the fiscal year. For the month, the actual weekly giving was \$164,933 compared to the goal of \$98,045. Current month and yearly income breakdown is as follows:

	JUNE		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 652,311	\$ 383,379	\$ 5,831,485	\$ 4,217,165
Operations Income	<u>\$ 7,420</u>	<u>\$ 8,800</u>	<u>\$ 110,403</u>	<u>\$ 96,800</u>
TOTAL	\$ 659,731	\$ 392,179	\$ 5,941,888	\$ 4,313,965

Expenses – Expenses were over budget by \$55,549 for the month but remain \$192,777 under budget YTD. Increased spending is attributed to the ramp up of summer programming. 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 June of \$9,463 yielding a YTD gain \$105770 which is significantly ahead of the YTD budgeted gain of \$1,700. As operations in the preschools is diminished during the summer months limiting income, losses are expected in June and July.

CPK for Downtown (DT) had a loss of \$2,612 yielding a loss for the year of \$8,473.

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

- This report has been abbreviated due to being short staffed.