

By Jerry Olson, TLC Church Council Treasurer
August 2018 Financial Report:

The general operating financial data for August is shown below and shows a decrease in receipts and expenditures over July. The year-to-date figures show an increase in both receipts and expenditures in 2018 over 2017. The reason for the increase in receipts reflects pledges made as the result of the January appeal. The increase in expenditures is the result of paying benevolences on time this year.

The decrease in receipts in the month of August is troubling as the surplus for the year is shrinking and has fallen below budget. It is hoped that receipts for the remainder of the year will match 2017 and a balanced or surplus result will be achieved at the end of the year.

	2017 August	2018 August	2018 July	2017 YTD	2018 YTD
A: General Fund Receipts	45,379	43,624	73,997	471,103	609,686
B: Total Disbursements	73,263	71,394	81,570	556,000	592,974
Net Income A - B	(27,884)	(27,770)	(7,574)	(84,898)	16,712

While the Journey with Jesus capital campaign did not reach its goal of \$2.6M, a budget based on pledges received has been apportioned over five years. The budget for 2018 is shown below. This budget provides for additional monthly payments against the principal of the church's mortgage of \$5830 per month. The budget will not pay off the entire mortgage in five years as we had hoped but it will reduce the amount of the remaining principal to under \$700,000 by July of 2022. The capital campaign committee continues to work on achievement of the original goal to pay off the mortgage in five years.

August showed a decrease in receipts in comparison to July. The capital campaign YTD figures remain above budget on receipts and below budget on expenditures. On the expenditures side, no money has yet been allocated to the "building maintenance" and "supplementing operations budget" line items in the budget.

A report on the first year of the campaign has been mailed to all members in July with an option to add/change pledges. A capital campaign visit of new members is also being conducted. It is hoped that these initiatives will move the campaign closer to its original goal.

	July 2018	June 2018	YTD 2018	2018 Budget	2018 BTD
C. Capital Campaign Receipts	15,647	44,601	188,150	270,034	178,382
D. Capital Campaign Expenditures	18,108	17,916	157,751	270,034	178,382
Net Capital Campaign Income C - D	(2,461)	25,685	30,399	0	0

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 TLC Treasurer