

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

The general operating financial data for February is summarized below and shows a large increase in receipts and a decrease in disbursements when compared to the month of January. The numbers also show favorable comparison with equivalent numbers in 2017. The February receipts data reflects contributions in response to the appeal that was held in January. The decrease in expenses for February is partially due to the inflated January figure which included two months of utility payments.

	2017 Feb.	2017 YTD	2018 Jan.	2018 Feb.	2018 YTD
A: General Fund Receipts	50,216	126,207	77,052	146,801	223,853
B: Total Disbursements	69,603	140,840	77,837	68,755	146,592
Net Income A - B	(19,387)	(14,633)	(785)	78,046	77,261

A budget for the capital campaign was approved in November and 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. This 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.

There are a number of pledges to the capital campaign for which all payments are not current. Please review your pledge and assure that it up to date if you are able to do so. The capital campaign committee plans a review of pledges and contributions in the coming months.

	2018 Jan.	2018 Feb.	2018 YTD	2018 Budget
C. Capital Campaign Receipts	14,532	13,631	28,163	270,034
D. Capital Campaign Expenditures	19,761	21,911	41,672	270,034
Net Capital Campaign Income C - D	(5,229)	(8,280)	(13,509)	0