

By Jerry Olson, TLC Church Council Treasurer

TLC September Financial Report:

The general operating financial data for September is shown below and shows an increase in receipts and expenditures over August. 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 receipts in the month of September were slightly higher than 2017 and were in line with expectations. The YTD Net Income has crossed into the negative and we will need a strong end of year performance in order to match the 2018 budget. It is expected that receipts for the remainder of the year will match 2017 and a balanced or surplus result will be achieved.

	2017 Sep	2018 Sep	2018 Aug	2017 YTD	2018 YTD
A: General Fund Receipts	51,782	54,036	43,624	522,825	663,722
B: Total Disbursements	65,582	83,700	71,394	621,583	676,674
Net Income A - B	(13,800)	(29,664)	(27,770)	(98,698)	(12,952)

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.

September showed an increase in receipts in comparison to August. 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.

	Sep 2018	Aug 2018	YTD 2018	2018 Budget	2018 BTD
C. Capital Campaign Receipts	34,340	15,647	222,490	270,034	202,526
D. Capital Campaign Expenditures	17,847	18,108	175,598	270,034	202,526
Net Capital Campaign Income C - D	16,493	(2,461)	46,892	0	0

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