

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

The general operating financial data for July is summarized below and shows an increase in both receipts and disbursements in comparison with June of 2018 and with July of 2017. The year-to-date figures show an increase in receipts in 2018 over 2017. The reason for this is that the pledges received as result of the January appeal have been fulfilled.

The increase in receipts in the month of July is encouraging and hopefully is a trend and not a blip. The reason for increased disbursements and a small cash flow deficit in the month is that the second quarter benevolences were paid in July, putting TLC up to date with those payments. Overall the disbursements of 521K to date in 2018 are right on budget.

	2017 July	2018 July	2018 June	2017 YTD	2018 YTD
A: General Fund Receipts	61,429	73,997	33,899	425,724	566,062
B: Total Disbursements	66,175	81,570	70,318	482,738	521,580
Net Income A - B	(4,746)	(7,573)	(36,419)	(57,014)	44,482

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.

July showed an increase in receipts in comparison to June. This puts the capital campaign YTD figures 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 anticipated that these initiatives will move the campaign closer to its original goal.

	July 2018	June 2018	YTD 2018	2018 Budget
C. Capital Campaign Receipts	44,601	26,475	172,503	270,034
D. Capital Campaign Expenditures	17,916	17,790	139,644	270,034
Net Capital Campaign Income C - D	26,685	8,685	32,939	0

Jerry Olson
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