

By Jerry Olson, TLC Church Council Treasurer

TLC October Financial Report:

The general operating financial data for October is shown below and shows a increase in receipts and decrease in expenditures over September. The receipts number is misleading because nearly half of the receipts for October came from the annual transfer of funds from the capital campaign to the general operating budget. Disbursements show a reduction in October because quarterly payments of benevolences were made in September

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. As we come to the close of the year the expectation is that the final two months will match the historical trend and we will finish the year with a small surplus.

	2017 Oct.	2018 Oct.	2018 Sept.	2017 YTD	2018 YTD
A: General Fund Receipts	57,905	78,141	54,036	580,790	741,863
B: Total Disbursements	67,442	69,025	83,700	689,025	745,669
Net Income A - B	(9,537)	9,116	(29,664)	(108,235)	(3,836)

Receipts and expenditures for the Journey with Jesus capital campaign and also the budget for 2018 are 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 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.

October showed a decrease in receipts in comparison to September. On the expenditures side a little over \$35K was allocated from the capital campaign to the general operating fund in October which accounts for most of the deficit for the month. The capital campaign YTD figures are slightly above budget on receipts and expenditures with a small surplus for the year.

	Oct. 2018	Sept. 2018	YTD 2018	2018 Budget	2018 BTD
C. Capital Campaign Receipts	19,317	34,340	241,807	270,034	225,028
D. Capital Campaign Expenditures	56,406	17,847	232,004	270,034	225,028
Net Capital Campaign Income C - D	(37,089)	16,493	9,803	0	0

YTD = Year to Date --- BTM = Budget to Date

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