

TLC August Financial Report
 By Jerry Olson, TLC Council Treasurer

The general operating financial data for August of 2019 is provided below; it shows that the receipts for the month were better than the month of July and better than August of 2018. Expenses were the lowest month of the year to date. The August results still extended the deficit for the year to nearly \$79K.

The approved budget for 2019 reflects a realistic expectation for revenue based on the fall pledge drive and a realistic expectation for expenses based on adjustments to the budget that were made by the stewardship, finance, and mission teams working together. Expenses for the year to date are just slightly over budget but the receipts are 8% below budget. This leaves a steep hill to climb in the remaining four months of the year. It is necessary for the giving side to pick up to match the budget if we are to finish the year in the black.

	2019 July	2019 Aug.	2018 Aug.	2019 YTD	2019 Budget
A: General Fund Receipts	49,220	56,325	43,624	482,543	828,550
B: Total Disbursements	68,009	60,367	71,394	561,624	828,550
Net Income A - B	(18,789)	(4,042)	(27,770)	(78,981)	0

Receipts and expenditures for the Journey with Jesus capital campaign for August of 2019 and 2018 are shown below. For eight months of 2019 there is a deficit of nearly \$36K in campaign finances. There remains a surplus of \$16.8K for the entire campaign.

The budget for 2019 remains the same as last year and provides for additional monthly payments against the principal of the church's mortgage of \$5830 per month. The contributions in August were weak and subtracted from the campaign surplus. The capital campaign committee continues to work toward fulfilling the original campaign goals through new pledges and estate giving. A report on the Journey with Jesus campaign was sent to all TLC members in July along with individual giving records.

Due to some unexpected maintenance costs for the church building, the extra monthly payments on the mortgage principal will be suspended for the months of September through November and the money will be designated to cover the extra costs.

	Aug 2019	Aug 2018	2019 YTD	2019 Budget
C. Capital Campaign Receipts	14,171	15,647	38,615	270,034
D. Capital Campaign Expenditures	21,930	18,108	174,296	270,034
Net Capital Campaign Income C - D	(7,759)	(2,541)	(35,681)	0

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