

TLC December 2019 Financial Report  
 By Jerry Olson, TLC Council Treasurer

The general operating financial data for December of 2019 is provided below; it shows that the receipts for the month significantly higher than the month of November and also higher than December of 2018. Expenses were higher in December and lower than December of 2018. The results show significant improvement in the deficit for the year with a final deficit of \$35K. Receipts for the month include over \$100K in envelope giving.

The \$35K deficit for the year is about evenly split between giving that was below budget and expenses that were above budget. As we go forward into 2020 with a reduced budget from 2019, we are hoping for contributions that will adjust the deficit and bring our bank accounts into a better cash position.

Operating Fund	2019 Nov.	2019 Dec.	2018 Dec.	2019 End	2019 Budget	2020 Budget
A: Receipts	61,473	118,567	105,708	810,401	828,550	766,050
B: Disbursements	62,336	69,363	85,241	846,001	828,550	765,759
Net Income A - B	(864)	49,204	20,467	(35,600)	0	291

Receipts and expenditures for the Journey with Jesus capital campaign for December of 2019 and 2018 are shown below. For the year 2019 there is a deficit of \$42.2K in campaign finances. There remains a surplus of \$9.7K for the entire campaign to date.

Due to some unexpected maintenance costs for the church building, the extra monthly payments on the mortgage principal were suspended for the months of August through December and the money designated to cover the extra costs. This does not impact expenses from the capital campaign; the money goes to the general fund rather than to the mortgage lender. The Capital Campaign Committee decided in December to reduce the budget for 2020 to the level of the giving that was experienced in 2019. The effect of this reduction will be a lowering of additional principal payments throughout 2020.

Capital Campaign	Dec.2019	Dec.2018	2019 YTD	2019 Budget	2020 Budget
C. Receipts	25,911	64,617	213,316	270,034	225,000
D. Expenditures	19,537	21,365	255,541	270,034	225,000
Net Income C - D	6,374	43,252	(42,225)	0	0

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