

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

The general operating financial data for July of 2019 is provided below: it shows that the receipts for the month were the lowest monthly total of the year. Expenses were held to the second lowest month of the year. The July results extended the deficit for the year to nearly \$75K.

Expenses for the year-to-date are just slightly over budget but the receipts are 7% below budget. This leaves a steep hill to climb in the remaining five 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.

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.

	2019 June	2019 July	2018 July	2019 YTD	2019 Budget
A: General Fund Receipts	61,180	49,920	73,997	426,218	828,550
B: Total Disbursements	69,095	68,009	81,570	501,157	828,550
Net Income A - B	(7,915)	(18,789)	(7,574)	(74,939)	0

Receipts and expenditures for the Journey with Jesus capital campaign for July of 2019 and 2018 are shown below. For seven months of 2019 there is a **deficit of nearly \$28K** in campaign finances. There remains a surplus of \$24.5K 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 July 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.

	July 2019	July 2018	2019 YTD	2019 Budget
C. Capital Campaign Receipts	9,827	26,475	124,444	270,034
D. Capital Campaign Expenditures	21,930	17,790	152,366	270,034
Net Capital Campaign Income C - D	(12,103)	8,685	(27,923)	0

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