

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

The general operating financial data for June of 2019 is provided below and it shows an improvement compared to the month of May. Receipts were higher and expenses were lower than the previous month. Expenses were right in line with the budget while receipts were still under budget by 8K. Comparison with June of 2018 shows a significant improvement in receipts with disbursements having a small improvement.

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.

The year to date column for 2019 shows that there is an operating deficit of \$56,149 for first half of the year and this is not a good sign. While expenses are tracking the budget very closely and will throughout the year, giving against pledges is 2.5% under budget year to date. 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 stewardship committee is preparing a report that will be presented to the congregation later this summer.

	2019 May	2019 June	2018 June	2019 YTD	2019 Budget
A: General Fund Receipts	54,376	61,180	33,819	376,998	828,550
B: Total Disbursements	74,533	69,095	70,318	433,148	828,550
Net Income A - B	(20,157)	(7,915)	(36,419)	(56,149)	0

Receipts and expenditures for the Journey with Jesus capital campaign for June of 2019 and 2018 are shown below. For six months of 2019 there is a deficit of nearly \$16K in campaign finances.

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 June were strong and added to the surplus, now \$37K for the first full two years of the campaign. The capital campaign committee continues to work toward fulfilling the original campaign goals through new pledges and estate giving. Pledges are being reviewed to gain better insight into fulfillment. A report on the Journey with Jesus campaign will be mailed to all TLC members in July along with individual giving records.

	June 2019	June 2018	2019 YTD	2019 Budget
C. Capital Campaign Receipts	26,068	26,475	114,617	270,034
D. Capital Campaign Expenditures	22,613	17,790	130,436	270,034
Net Capital Campaign Income C - D	3,455	8,685	(15,819)	0

Jerry Olson
 TLC Treasurer