

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

The general operating financial data for November of 2019 is provided below; it shows that the receipts for the month were lower than the month of October and less than November of 2018. Expenses were lower in November and comparable to October of 2018. The results show no progress made on the deficit for the year of \$85K. Receipts for the month of October included reimbursement of \$20K for Pastor Ed's time spent working on the Addiction and Faith Conference.

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 over budget because of unplanned maintenance expenses. Receipts are 7.5% below budget and that makes for a significant problem with just one month of the year to go. It is necessary to have significant year-end giving if we are to finish the year close to even.

| | 2019 Oct. | 2019 Nov. | 2018 Nov. | 2019 YTD | 2019 Budget |
|--------------------------|-----------|-----------|-----------|----------|-------------|
| A: General Fund Receipts | 76,588 | 61,473 | 71,966 | 691,834 | 828,550 |
| B: Total Disbursements | 76,074 | 61,113 | 61,113 | 776,638 | 828,550 |
| Net Income A - B | 514 | (864) | 10,853 | (84,804) | 0 |

Receipts and expenditures for the Journey with Jesus capital campaign for November of 2019 and 2018 are shown below. For eleven months of 2019 there is a deficit of \$48.5K in campaign finances. There remains a surplus of \$3.5K 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 October 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 extra mortgage payment in November is also being withheld due to the year-end outlook for the general operating accounts.

| | Nov.2019 | Nov.2018 | 2019 YTD | 2019 Budget |
|-----------------------------------|----------|----------|----------|-------------|
| C. Capital Campaign Receipts | 17,466 | 12,059 | 187,406 | 270,034 |
| D. Capital Campaign Expenditures | 16,683 | 21,365 | 236,004 | 270,034 |
| Net Capital Campaign Income C - D | 783 | (9,306) | (48,598) | 0 |

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