

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

The general operating financial data for October of 2019 is provided below; it shows that the receipts for the month were better than the month of September and a little less than October of 2018. Expenses were flat in October and higher than October of 2018. The October results showed a deficit for the year of \$84K. 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 just slightly over budget but the receipts are 7.5% below budget. There remains a significant task in the remaining two 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 at even.

	2019 Sep.	2019 Oct.	2018 Oct.	2019 YTD	2019 Budget
A: General Fund Receipts	71,230	76,588	78,141	630,361	828,550
B: Total Disbursements	76,704	76,074	69,025	714,302	828,550
Net Income A - B	(5,474)	514	9,116	(83,941)	0

Receipts and expenditures for the Journey with Jesus capital campaign for October of 2019 and 2018 are shown below. For ten months of 2019 there is a deficit of nearly \$49K in campaign finances. There remains a surplus of \$2.5K for the entire campaign.

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 pending the year-end outlook for the general operating accounts.

	Oct. 2019	Oct. 2018	2019 YTD	2019 Budget
C. Capital Campaign Receipts	15,086	56,406	169,940	270,034
D. Capital Campaign Expenditures	22,513	19,317	219,322	270,034
Net Capital Campaign Income C - D	(7,427)	37,089	(49,382)	0

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