

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

The general operating financial data for September of 2019 is provided below; it shows that the receipts for the month were better than the month of August and better than September of 2018. Expenses were up significantly in September due to benevolence outlays and maintenance costs. The September results extended the deficit for the year to \$84.5K.

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 8% below budget. While September giving was encouraging there remains a hill to climb in the remaining three months of the year. It is necessary for the giving side to pick up further to match the budget if we are to finish the year at even.

	2019 Aug.	2019 Sep.	2018 Sep.	2019 YTD	2019 Budget
A: General Fund Receipts	56,325	71,230	54,036	553,773	828,550
B: Total Disbursements	60,367	76,704	83,700	638,228	828,550
Net Income A - B	(4,042)	(5,474)	(29,664)	(84,454)	0

Receipts and expenditures for the Journey with Jesus capital campaign for September of 2019 and 2018 are shown below. For nine months of 2019 there is a deficit of nearly \$42K in campaign finances. There remains a surplus of \$10.5K 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 September 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. This does not impact expenses from the capital campaign; the money goes to the general fund rather than to the mortgage lender.

	Sep 2019	Sep 2018	2019 YTD	2019 Budget
C. Capital Campaign Receipts	16,239	34,340	154,854	270,034
D. Capital Campaign Expenditures	22,513	17,847	196,809	270,034
Net Capital Campaign Income C – D	(6,774)	16,493	(41,955)	0

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