

TLC April 2021 Financial Report

The general operating financial data for April of 2021 is provided below. It shows receipts of \$63K for the month, which is a decline over March 2021 and an increase from April 2020 receipts. \$5.7K of the receipts were toward the benevolence giving match campaign. These funds will be distributed over time to the various agencies.

Expenses of \$57K came in lower than the previous month and only slightly higher than April of 2020. Another impact in April 2021 was first PPP loan was forgiven, which will add \$112,918 in total net income. This offsets the deficit we had in 2020.

Operating Fund 2021 Jan / 2021 Feb / 2021 March / 2021 April / 2021 YTD / 2021 Budget

A: Receipts 70,745 / 76,718 / 119,838 / 63,797 / 330,829 / 772,150

B: Disbursements 63,449 / 59,922 / 67,005 / 57,805 / 248,181 / 771,891

Net Income (A – B) 7,026 / 16,796 / 52,833 / 5,933* / 82,648** / 259

*\$5,933 is the ordinary net ordinary income. \$112,860 is the total net income as of April 2021 including the PPP loan forgiveness. This will assist with the \$80K deficit from 2020.

**Benevolence amount not distributed from Benevolence Giving Match Campaign is \$65,185

Receipts and expenditures for the Journey with Jesus capital campaign for April 2021 are shown below. Receipts were lower this month compared to the previous months in 2021 at \$10.8K. There is a surplus of \$1.8K for 2021 YTD and \$35.4K for the current capital campaign. To align with the Finance Committee's objective of creating a cash reserve fund that is equal to 2 months operating expenses, the Finance Committee recommended and Church Council approved to set aside this small surplus to start that reserve fund.

Capital Campaign 2021 Jan / 2021 Feb / 2021 March / 2021 April / 2021 YTD / 2021 Budget

C. Receipts 13,498 / 24,013 / 25,610 / 10,802 / 73,923 / 210,000

D. Expenditures 16,790 / 16,852 / 21,546 / 16,852 / 72,040 / 207,724

Net Income C - D (3,292) / 7,161 / 4,064 / (6,050) / 1,883 / 2,276

Melissa Klement - TLC Treasurer