

TLC February 2021 Financial Report
By Melissa Klement, TLC Treasurer

The general operating financial data for February of 2021 is provided below; it shows receipts of \$76.7K for the month, an improvement over January and an improvement over February of 2020. \$7,605 of the total receipt are for the Benevolence giving campaign and will be disbursed to the various agencies soon, so the true net income for the month of February 2021 without including this campaign is \$9,191.

Expenses of \$59.9K came in lower than the previous month and slightly lower than February of 2020. This continues to be a positive start to 2021 and is encouraging as we are still experiencing Covid-19 factors.

Operating Fund	2021 Jan	2021 Feb	2021 YTD	2021 Budget
A: Receipts	70,745	76,718	147,193	772,150
B: Disbursements	63,449	59,922	123,371	771,891
Net Income (A – B)	7,026	16,796	23,822	259

Receipts and expenditures for the Journey with Jesus capital campaign for February 2021 are shown below. For the entire year of 2020 there was a surplus of \$23.3K in campaign finances due to the decision made early in the year to suspend extra payments on the mortgage principal. This decision was made by the TLC council at the recommendation of the facility committee and finance committee to conserve funds to cover possible building maintenance needs.

There remains a surplus of \$37K for the entire capital campaign to date. At the annual meeting, the suggestion was made that the finance committee and council should consider applying this surplus to the outstanding principal of the church mortgage. We will add this to the agendas for the next finance and TLC council meetings. The year 2021 will bring forth a new capital campaign that will begin on July 1, 2022.

Capital Campaign	2021 Jan	2021 Feb	2021 YTD	2021 Budget
C. Receipts	13,498	24,013	37,511	210,000
D. Expenditures	16,790	16,852	33,642	207,724
Net Income C - D	(3,292)	7,161	3,869	2,276

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