

Finance Committee Report for Church Council Meeting – June 21, 2016

2016 YTD Overview for General Fund:

	<u>Jan-May ACTUAL</u>	<u>Jan-May BUDGET</u>	<u>Pos / (Neg) BUDGET</u>	<u>Full 2016 BUDGET</u>
Pledges, Gifts	\$ 512,457	\$ 502,200	\$ 10,257	\$ 1,088,000
Other Income	<u>12,058</u>	<u>10,600</u>	<u>1,458</u>	<u>\$ 26,950</u>
Total Income	\$ 524,516	\$ 512,800	\$ 11,716	\$ 1,114,950
Appointed Staff	\$ 159,387	\$ 159,580	\$ 193	\$ 388,537
Non-Appointed Staff	164,990	165,251	261	397,808
Apportionments	49,729	50,220	491	109,300
Office / Property	76,980	82,096	5,116	204,000
Programs / Other	<u>7,560</u>	<u>13,417</u>	<u>5,857</u>	<u>32,300</u>
Total Expenses	\$ 458,646	\$ 470,564	\$ 11,918	\$ 1,131,945
Net Position Pos / (Neg)	\$ 65,870	\$ 42,236	\$ 23,634	\$ (16,995)

Income:

Through May, Total Income is \$11,716 favorable to plan. As previously mentioned, Pledge Giving in March was very strong while April and May were both below planned levels. Other Income is slightly favorable.

Expense:

Total Expense through April was \$11,918 favorable to plan. Staff and Apportionments were right on plan. Office/Property is favorable \$5K due to most line items having positive variances. Program expenses are also favorable \$6K, the result of all key areas being favorable to plan. It is expected that the positive variances will be eliminated as the year progresses as some of the expenditures are timing related.

Net Income:

Through April, we have a Year-to-Date Net Surplus in the General Fund of \$65,870. This is a favorable variance to budget in the amount of \$23,634. I will repeat what I stated last month -- This puts us in a good position as we head into the summer months when expenses outpace income and we eat into our surplus. As mentioned above, it is anticipated that Office/Property and Program Expenses will fall in line closer to plan and eliminate a portion of the favorable variance.