

## Nativity Treasurer's Report – November/December 2017

Provided below is a brief summary of December and the year-end financial news and how this month's giving has impacted our financial situation. It is good news as you will see!

1. Offerings this month totaled \$55,177. Expenses were \$42,817 so we received \$12,360 more in income than we had in expenses. Year-end total income from offerings was \$498,794. Total operating expenses were \$508,326. When interest earnings are added in of \$64 we ended the year with \$9,468 in expenses greater than income.

Since we began the year with \$8,104 carryover from 2016, we will begin 2018 with just a \$1365 loss. Given that we were operating with a \$500,000 budget in 2017 we were extremely close to breaking even for the year. And given our excellent pledge response for 2018 we are well positioned for the year ahead.

2. Revenue for the preschool program in December was \$32,200 and expenses ended were \$32,200 so we covered all December expenses. Year-end preschool income was \$298,627 and expenses were 298,637 so we covered all expenses with our income, which is great news!

3. In December contributions to the Freedom Fund totaling \$5776 were added to our Non Debt Freedom Fund since they were received after we had paid off our mortgage on October 4. We now have a total of \$83,008 in the Non Debt Freedom Fund and will be adding remaining Freedom Fund pledges in 2018 to that account. The pledge year is scheduled to end April 30, 2018.

4. Leadership expenses in December were \$28,814 and budgeted at \$32,013 so expenses were \$3,199 less than budget. End of year totals now have Leadership expenses at \$34,931 under budget. This savings has been realized by not filling full time positions and instead utilizing primarily part time and volunteer staff this year. This decision was made to keep true to our resolve to keep expenses within income as much as possible and still advance our mission of making Christ known.

5. The total net income (income minus expenses) at year end is -\$9469. This is just \$1365 more than the \$8,104 the operating fund started the year with. It also means that we can begin 2018 with a capital improvement balance of \$17,009.

A special thank you to all who gave something extra (as you were able) in December and to all faithful stewards who gave throughout the year and to those who steadfastly monitored and adjusted our expenses throughout the year, as well.

Together, we have enabled Nativity to enter 2018 well poised and energized to continue our quest of Making Christ Known. After all, at the end of the day, that is simply and steadfastly what we are all about.

If you have any questions please let me know.

Kathleen Treiber, Treasurer  
Lutheran Church of the Nativity  
703 282 5429  
[Kathleentreiber13@gmail.com](mailto:Kathleentreiber13@gmail.com)