

December 2018 Treasurer's Report

Provided below is a brief summary of the December 2018 and end of the year financial news. We continue to maintain our position of operating better than budget and showing income better than expenses for the year. However, please note that our income for the year is below budget.

1. Offerings in December totaled \$53,890 compared to the budget of \$63,619 (down \$9,729) but pre school income was up by \$1,911 and interest earned was \$10 so our total income was down \$7,808 for the month compared to the budget for December.

Expenses, however, were \$4,158 better than budget so our net loss compared to budget for December was -\$3,650. Please note that the first month of our interim pastor's compensation occurred this month, and, the compensation of our 2 former pastors who resigned November 30 was not included.

2. The Preschool program's income in December was \$37,506 and the expense was \$35,595 so that was a positive.

3. The Freedom Fund continued to have \$12,473 in the fund this month after completion of the paving job and moving \$15,000 to the Organ Fund in accordance with the Council vote in September.

4. Year to date we have added \$18,000 (\$1500 a month) to our capital improvement fund which now totals \$35,009.

5. The total net income (income minus expenses) for the year as of the end of December is +\$45,044 better than budget though our contributions are down \$27,030 compared to budget.

6. In addition, our total net income for the year is +\$43,719 which is definitely a positive. The primary reason, however, is because we did not have a senior pastor for 4 of the past 5 months.

If you have any questions please let me know.

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