

By Ann Johnson, TLC Treasurer—

Financial Update

As reported in the Sep/Oct 2016 TLC Transcripts

Through the first seven months of the year, 2016 is tracking pretty close to 2015 with a modest increase in both giving and spending. The positive swing between the years (illustrated below) is primarily attributable to the special appeal gifts received in January of this year. We are continuing to pay additional principle on our mortgage each month and we are on track with our benevolence payments (we were behind on our benevolence giving in 2015 due to cash shortages). As is typically the case during late summer, our cash reserves are starting to decline, so we are monitoring these balances closely. We need to continue to be diligent with our spending and investments to make sure they align with our strategic goals, and to be careful not to overspend due to our current position. Thank you for your continued dedication and support of TLC.

	ACTUAL	ACTUAL	APPROVED	% of
	YTD 2016	YTD 2015	BUDGET	BUDGET
			2016	
GENERAL FUND RECEIPTS	\$490,252	\$440,339	\$751,550	65.2%
TOTAL DISBURSEMENTS	<u>\$475,224</u>	<u>\$462,827</u>	<u>\$751,550</u>	63.2%
NET INCOME	\$15,027	(\$22,488)	\$0	