

Jerry Olson, TLC Church Council Treasurer

**December 2017 Financial Report:**

The general operating financial data for December is summarized below and shows an increase in receipts and disbursements when compared to the month of November. The increase in receipts partly results from transfer of \$56,000 from the capital campaign to the general operating budget. Even subtracting this amount out the receipts for 2017 came in a little higher than December of 2016. The increase in disbursements for the month of December was the result of paying out the remainder of budgeted benevolences that were in arrears for most of the year. The operating deficit of \$32.5K for 2017 is a little less than the \$39.5K that was projected in the budget at the beginning of the year. The cash balance that was in the bank at the beginning of the year has been reduced to a level that is acceptable but not comfortable.

	2016 Dec.	2016 EOY	2017 Nov.	2017 Dec.	2017 EOY
A: General Fund Receipts	121,951	844,400	65,673	181,736	829,401
B: Total Disbursements	100,449	834,738	64,460	107,688	862,375
Net Income A - B	21,502	7,030	1,213	74,048	(32,975)

We have completed six months of the Journey with Jesus (2017-2022) capital campaign. Receipts and disbursements in 2017 for the 2014-2017 and the 2017-2022 capital campaigns through the month of December are reported below. The major expenditures for the Journey with Jesus campaign to date include the costs of conducting the campaign, cost of our youth minister (half of salary and all of benefits), mortgage payments for July through December, and a supplement to the general operating budget. Beginning in October an additional \$5000 per month was paid on the principal of the mortgage. A complete budget for expenditures of the new capital campaign funds has been approved by the church council and appears in the year end report. The projection for paying off the mortgage based on the results of the capital campaign are also included in the the year end report.

	2014 - 2017 Campaign (January 1 - June 30)	2017 - 2022 Campaign (July 1 - December 31)
C. Capital Campaign Receipts	128,684	292,630
D. Capital Campaign Expenditures	81,112	284,403
Net Capital Campaign Income C - D	47,572	8,227