

FINANCES AND STEWARDSHIP

January Financial Update – By Gerard Olson, TLC Treasurer

Stewardship: Thanks to the year end generosity of our members we completed the year 2016 with receipts exceeding expenses by \$7321. For 2017, based on the pledges received in our fall pledge drive we are projecting income that is similar to 2016. To fulfill the needs of the church, however we have established a budget that exceeds an optimistic projected income by nearly \$40,000. This is not unlike the situation in 2016 but there is no assurance that our budgeted expenses will be covered by increased income. Our financial planning would benefit greatly by receiving giving plans from some of the 50% of members who have not yet pledged. Please help if you can.

For the month of January, general fund receipts were higher in 2016 than 2017 due to the special year end appeal in 2016. In January 2017 the general fund income exceeded expenses by nearly \$5K. The Building Fund receipts in January were comparable with 2016 however expenses were significantly higher because of costs associated with the upcoming capital campaign.

| | 2016 Final | 2017 Budget | 2017 Jan. | 2016 Jan. |
|------------------|-------------------|--------------------|------------------|------------------|
| General Fund | 844,400 | \$839,160 | \$75,991 | \$101,468 |
| Receipts | | | | |
| Total | \$837,079 | \$878,578 | \$71,237 | \$73,818 |
| Disbursements | | | | |
| Net Income A - B | \$7,321 | (\$39,418) | \$4,754 | \$27,651 |