

By Jerry Olson, TLC Church Council Treasurer  
 April 2018 Financial Report:

The general operating financial data for April is summarized below and shows a similarity in receipts and disbursements in comparison with April of 2017. The year to date figures show a large increase in receipts in 2018 over 2017. The reason for this is that the majority of pledges received as result of the January appeal have been received.

The comparison of disbursements between 2018 and 2017 shows an increase in year to date numbers. The reason for the increase is that in 2017, TLC fell behind in benevolence payments during the year and those payments were made up in December. In 2018, benevolence payments are being made regularly in accordance with the 2018 budget.

	2017 Apr.	2018 Apr. /	2017 YTD	2018 YTD
A: General Fund Receipts	71,328	73,719	268,395	406,226
B: Total Disbursements	65,783	68,970	267,875	293,795
Net Income A - B	5,545	4,749	520	112,432

While the Journey with Jesus capital campaign did not reach its goal of \$2.6M, a budget based on pledges received has been apportioned over five years. The budget for 2018 is shown below. This budget provides for additional monthly payments against the principal of the church's mortgage of \$5830 per month. The budget will not pay off the entire mortgage in five years as we had hoped but it will reduce the amount of the remaining principal to under \$700,000 by July of 2022. The capital campaign committee continues to work on achievement of the original goal to pay off the mortgage in five years.

Receipts exceeded Expenditures in the month of April turning a YTD deficit in March into a surplus in April. Receipts to date for 2018 are on track; we will review pledges at the end of June to determine status at the end of the first full year of the campaign.

	April 2018	YTD 2018	2018 Budget
C. Capital Campaign Receipts	30,328	91,290	270,034
D. Capital Campaign Expenditures	18,061	85,729	270,034
Net Capital Campaign Income C - D	12,267	5,560	0

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