

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

The general operating financial data for January is summarized below and shows a small increase in receipts and an increase in disbursements when compared to the month of January 2017. The reason that there is a small deficit and a negative comparison with the previous year is that two months of utilities were paid in January. The extra payment increased the total disbursements by around \$4500.

	2017 Jan.	2018 Jan.	2018 YTD
A: General Fund Receipts	75,991	77,052	77,052
B: Total Disbursements	71,237	77,837	77,817
Net Income A - B	4,754	(785)	(785)

A budget for the capital campaign was approved in November and 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. This 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.

There are a number of pledges to the capital campaign for which all of the 2017 payment has not been received. Please review your pledge and bring it up to date if you are able to do so.

	January 2018	2018 Budget
C. Capital Campaign Receipts	14,532	270,034
D. Capital Campaign Expenditures	19,761	270,034
Net Capital Campaign Income C - D	(5,229)	0