

By Jerry Olson, TLC Church Council Treasurer

**June 2018** Financial Report:

The general operating financial data for June is summarized below and shows a reduction in both receipts and disbursements in comparison with June of 2017. The year-to-date figures still show an increase in receipts in 2018 over 2017. The reason for this is that the pledges received as result of the January appeal have been fulfilled.

TLC has experienced a sharp drop in giving in the last two months. This is typical for summer months but these drops have been greater than in past years. Please, if you are able, bring your giving up-to-date and if possible consider **Simply Giving** so that your church can provide faithful ministry with financial stability.

	2017 June	2018 June	2017 YTD	2018 YTD
A: General Fund Receipts	49,810	33,899	364,295	492,065
B: Total Disbursements	78,116	70,318	416,562	440,009
Net Income A - B	(28,306)	(36,419)	(52,267)	52,056

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.

June showed a turnaround in net income with a positive month after a negative May. A report on the first year of the campaign will be mailed to all members in July with an option to add/change pledges. A capital campaign visit of new members is also being conducted. It is expected that these initiatives will move the campaign closer to its original goal.

	June 2018	YTD 2018	2018 Budget
C. Capital Campaign Receipts	26,495	127,902	270,034
D. Capital Campaign Expenditures	17,790	121,728	270,034
Net Capital Campaign Income C - D	8,705	6,174	0

*Jerry Olson*  
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