

By Jerry Olson, TLC Church Council Treasurer

TLC November 2018 Financial Report:

The general operating financial data for November is shown below and shows a decrease in receipts and expenditures compared with October. The receipts comparison is misleading because nearly half of the receipts for October came from the annual transfer of funds from the capital campaign to the general operating budget. The Disbursements for November were the lowest monthly total for the year.

The year-to-date figures show an increase in both receipts and expenditures in 2018 over 2017. The increase in receipts reflects pledges made as the result of the January appeal. The increase in expenditures reflects the paying of benevolences on time this year. As we come to the close of the year the expectation is that the final month will match the historical trend and we will finish the year with a small surplus.

	2017 Nov.	2018 Nov.	2018 Oct.	2017 YTD	2018 YTD
A: General Fund Receipts	65,673	71,966	78,141	646,463	813,829
B: Total Disbursements	64,660	61,113	69,025	753,486	806,812
Net Income A - B	1,212	10,853	9,116	(107,023)	7,017

Receipts and expenditures for the Journey with Jesus capital campaign and also the budget for 2018 are 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 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.

November showed a decrease in receipts in comparison to October. On the expenditures side a little over \$3.5K was allocated from the capital campaign to the general operating fund in November which accounts for part of the deficit for the month. The capital campaign YTD figures are slightly above budget on receipts and expenditures with a small surplus for the year.

	Nov. 2018	Oct. 2018	YTD 2018	2018 Budget	2018 BTD
C. Capital Campaign Receipts	12,059	19,317	253,866	270,034	247,531
D. Capital Campaign Expenditures	21,365	56,406	253,369	270,034	247,531
Net Capital Campaign Income C - D	(9,306)	(37,089)	497	0	0

YTD = Year to Date --- BTD = Budget to Date

Jerry Olson
TLC Treasurer