



THE CHURCH OF THE GOOD SHEPHERD
Finance Committee Report and Monthly Recap
 April 7, 2019

REVENUE and EXPENSE RECAP FOR FEBRUARY 2019

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual
REVENUE								
Pledge	43,133	30,000	13,133	37,944	137,467	105,000	32,467	72,198
General Offering	7,009	8,000	(991)	8,883	14,174	17,000	(2,826)	17,925
Trust Draws	0	0	0	0	0	0	0	0
Other Income	1,509	1,525	(16)	2,276	4,870	3,050	1,820	3,796
TOTAL:	51,651	39,525	12,126	49,103	156,511	125,050	31,461	93,919
EXPENSES								
Diocesan Support	7,388	7,388	0	8,728	14,776	14,776	0	25,791
Outreach	0	100	100	100	0	200	200	200
Clergy & Programs	28,645	27,667	(978)	38,827	56,156	54,884	(1,272)	75,871
Clergy & Programs Support	16,235	15,845	(390)	16,919	31,752	32,410	658	36,360
Property	18,591	17,977	(614)	18,463	30,591	31,424	833	38,654
TOTAL:	70,859	68,977	(1,882)	83,037	133,275	133,694	419	176,876
NET CASH FLOW	(19,208)	(29,452)	10,244	(33,934)	23,236	(8,644)	31,880	(82,957)

FINANCIAL RECAP FOR MARCH 2019

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual
REVENUE								
Pledge	45,196	40,000	5,196	37,944	182,663	145,000	37,663	72,198
General Offering	11,418	8,500	2,918	8,883	25,592	25,500	92	17,925
Trust Draws	0	0	0	0	0	0	0	0
Other Income	3,445	3,275	170	2,276	8,315	6,325	1,990	3,796
TOTAL:	60,059	51,775	8,284	49,103	216,570	176,825	39,745	93,919
EXPENSES								
Diocesan Support	7,388	7,388	0	8,728	22,164	22,164	0	25,791
Outreach	300	100	(200)	100	300	300	0	200
Clergy & Programs	25,272	28,292	3,020	38,827	81,428	83,176	1,748	75,871
Clergy & Programs Support	10,872	11,308	436	16,919	42,407	43,718	1,311	36,360
Property	11,787	13,812	2,025	18,463	42,377	45,236	2,859	38,654
TOTAL:	55,619	60,900	5,281	83,037	188,676	194,594	5,918	176,876
NET CASH FLOW	4,440	(9,125)	13,565	(33,934)	27,894	(17,769)	45,663	(82,957)

	YTD CURRENT YEAR	PRIOR YEAR
ASSETS		
Operating Accounts	90,957	98,655
Shepherd's Vision Account	16,011	51,886
Receivables	10,326	5,193
Fixed Assets	7,508,054	7,735,861
TOTAL ASSETS:	7,625,348	7,891,595
LIABILITIES		
Loan Payable	740,000	750,000
Accounts Payable & Accrued Expenses	5,788	0
Fund Principal & Excess Cash	6,031,702	6,312,361
Restricted Funds	847,858	829,234
TOTAL LIABILITIES:	7,625,348	7,891,595

IN ATTENDANCE

Don Blankenship, Randy Coupland, Duke Fentress, Caryl Fuller, Pat Grace, Jan Harris, Ed Sharp, and Michael Springston

COMMITTEE ACTIONS & NOTES

- 1 Reviewed February and March financial statements and approved with 2 updates to budget allocations to better reflect expected activity: move untaken 1st quarter Trust Draw to June, re-distribute monthly Music Ministry budget for remaining periods
- 2 REVENUE: Revenue from all sources exceeded projections for both periods and YTD; as a result, the Trust Draw budgeted for 1st Quarter has been deferred to later in the year
- 3 EXPENSES: YTD expenses are running slightly under but close to plan; with savings due to unused contingency funds for general Repairs & Maintenance, snow removal and Office Supply purchases
- 4 Refinanced loan on PLC has closed; 1st interest payment of approximately \$4,000 due in April 2019; 1st principal payment will be due April 2020; there is currently enough in the bank account to cover interest payments through July
- 5 Reviewed list of Designated Funds and discussed improved tracking methods for account activity
- 6 Discussed possible uses of \$1,300 in "found money" from an inactive account; ideas will be submitted to the Vestry for approval

Next meeting scheduled for Sunday, May 12th at 11:45am

Respectfully submitted by Caryl Fuller, Treasurer