



**THE CHURCH OF THE GOOD SHEPHERD**  
*Finance Committee Report and Monthly Recap*  
 May 14, 2018

**REVENUE and EXPENSE RECAP FOR MARCH 2018**

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual
<b>REVENUE</b>								
Pledge	38,514	45,000	(6,486)	40,673	112,157	125,000	(12,843)	113,286
General Offering	6,824	8,500	(1,676)	28,667	24,748	25,500	(752)	39,955
Trust Draws	0	25,000	(25,000)	0	0	25,000	(25,000)	0
Other Income	1,515	1,525	(10)	3,888	5,311	4,575	736	9,043
<b>TOTAL:</b>	<b>46,853</b>	<b>80,025</b>	<b>(33,172)</b>	<b>73,228</b>	<b>142,216</b>	<b>180,075</b>	<b>(37,859)</b>	<b>162,284</b>
<b>EXPENSES</b>								
Diocesan Support	8,728	8,728	0	8,335	26,184	26,184	0	25,004
Outreach	100	100	(0)	5,100	300	300	(0)	6,550
Clergy & Programs	36,095	35,544	(551)	32,753	111,416	105,442	(5,974)	98,721
Clergy & Programs Support	16,466	15,639	(827)	15,415	47,730	47,327	(403)	47,427
Property	11,970	14,306	2,336	15,576	51,048	49,048	(2,000)	44,282
<b>TOTAL:</b>	<b>73,358</b>	<b>74,317</b>	<b>959</b>	<b>77,179</b>	<b>236,678</b>	<b>228,301</b>	<b>(8,377)</b>	<b>221,984</b>
<b>NET CASH FLOW</b>	<b>(26,506)</b>	<b>5,708</b>	<b>(32,214)</b>	<b>(3,951)</b>	<b>(94,462)</b>	<b>(48,226)</b>	<b>(46,236)</b>	<b>(59,700)</b>

**FINANCIAL RECAP FOR APRIL 2018**

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual	Actual	Budgeted	Difference <i>(red=unfavorable)</i>	PY Actual
<b>REVENUE</b>								
Pledge	48,805	55,000	(6,195)	54,153	160,962	180,000	(19,038)	167,439
General Offering	14,694	20,000	(5,306)	(9,526)	39,443	45,500	(6,057)	30,428
Trust Draws	0	0	0	0	0	25,000	(25,000)	0
Other Income	1,514	1,525	(11)	2,626	6,825	6,100	725	11,669
<b>TOTAL:</b>	<b>65,013</b>	<b>76,525</b>	<b>(11,512)</b>	<b>47,253</b>	<b>207,230</b>	<b>256,600</b>	<b>(49,370)</b>	<b>209,536</b>
<b>EXPENSES</b>								
Diocesan Support	8,768	8,728	(40)	8,335	34,952	34,912	(40)	33,339
Outreach	100	100	(0)	(3,943)	400	400	(0)	2,607
Clergy & Programs	37,218	35,314	(1,904)	36,915	148,634	140,756	(7,878)	135,636
Clergy & Programs Support	14,183	17,284	3,101	16,708	61,913	64,611	2,698	64,135
Property	4,132	17,781	13,649	15,055	55,181	66,829	11,648	59,337
<b>TOTAL:</b>	<b>64,401</b>	<b>79,207</b>	<b>14,806</b>	<b>73,071</b>	<b>301,080</b>	<b>307,508</b>	<b>6,429</b>	<b>295,054</b>
<b>NET CASH FLOW</b>	<b>612</b>	<b>(2,682)</b>	<b>3,294</b>	<b>(25,818)</b>	<b>(93,850)</b>	<b>(50,908)</b>	<b>(42,942)</b>	<b>(85,518)</b>

	YTD CURRENT YEAR	PRIOR YEAR
<b>ASSETS</b>		
Operating Accounts	83,807	172,861
Shepherd's Vision Account	52,661	126,584
Receivables	5,994	70
Fixed Assets	7,735,861	7,914,097
<b>TOTAL ASSETS:</b>	<b>7,878,324</b>	<b>8,213,612</b>
<b>LIABILITIES</b>		
Loan Payable	750,000	900,000
Fund Principal & Excess Cash	6,286,957	6,447,844
Restricted Funds	841,366	865,768
<b>TOTAL LIABILITIES:</b>	<b>7,878,324</b>	<b>8,213,612</b>

**IN ATTENDANCE**

Bill Bennett, Don Blankenship, Caryl Fuller, Cheryl McFadden, Shannon O'Brien, Sheldon Smith and Karen Sommerville,

---

**COMMITTEE ACTIONS & NOTES**

- 1 Reviewed and approved March and April financial statements NOTING continued deferral of 1st quarter budgeted Trust Draw not needed based on ending operating cash balance; insurance reimbursement was received for the PLC 1st floor water damage; YTD 2018 totals are tracking PY totals for the same period
  - 2 Annual audit by Koonce Wooten has begun
  - 3 Approved unbudgeted expenditure of \$1,000 for a Continuing Ed for Cheryl McFadden; discussed need for operation budget CE funding for all clergy in future
  - 4 Discussed implementation of pre-authorization form for expense reimbursements for better tracking
- 

*Next meeting scheduled for Sunday, June 10th at 11:45am*

---