



THE CHURCH OF THE GOOD SHEPHERD
Finance Committee Report and Monthly Recap
 May 12, 2019

FINANCIAL RECAP FOR APRIL 2019

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budgeted	Difference <small>(red=unfavorable)</small>	PY Actual	Actual	Budgeted	Difference <small>(red=unfavorable)</small>	PY Actual
REVENUE								
Pledge	43,625	50,000	(6,375)	51,276	226,288	195,000	31,288	162,263
General Offering	11,114	20,000	(8,886)	14,694	36,705	45,500	(8,795)	39,443
Trust Draws	0	0	0	0	0	0	0	0
Other Income	1,979	1,525	454	1,629	10,294	7,850	2,444	6,940
TOTAL:	56,718	71,525	(14,807)	67,599	273,287	248,350	24,937	208,646
EXPENSES								
Diocesan Support	7,388	7,388	0	8,768	29,552	29,552	0	43,287
Outreach	100	100	0	100	400	400	0	400
Clergy & Programs	26,056	28,918	2,862	39,603	107,485	112,747	5,262	151,569
Clergy & Programs Support	7,858	12,636	4,778	14,182	50,267	56,354	6,087	66,936
Property	12,214	14,447	2,233	3,730	54,592	59,683	5,091	53,952
TOTAL:	53,616	63,489	9,873	66,383	242,296	258,736	16,440	316,144
NET CASH FLOW	3,102	8,036	(4,934)	1,216	30,991	(10,386)	41,377	(107,498)

YTD CURRENT YEAR		PRIOR YEAR	
ASSETS			
Operating Accounts	90,909		83,807
Shepherd's Vision Account	12,682		52,661
Receivables	10,481		5,994
Fixed Assets	7,508,054		7,735,861
TOTAL ASSETS:	7,622,126		7,878,323
LIABILITIES			
Loan Payable	740,000		750,000
Accounts Payable & Accrued Expenses	4,372		0
Fund Principal & Excess Cash	6,032,916		6,286,957
Restricted Funds	844,838		841,366
TOTAL LIABILITIES:	7,622,126		7,878,323

IN ATTENDANCE:

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

COMMITTEE NOTES

- 1 Reviewed and approved April financial statements
- 2 OF NOTE: while both Revenue and Expenses fell short of plan, there was a positive cash flow for the month as well as YTD
- 3 OF NOTE: the recent refinancing of the PLC loan reduced our monthly interest obligation slightly but currently there are funds in the Shepherd's Vision account sufficient to cover only the next 3 months of payments
- 4 The committee discussed timing of the Financial Reports being posted to the website and made a change to the past procedure to ensure faster turn-around; the committee also discussed how to better present information to the congregation to increase general knowledge about the parish's finances
- 5 The Junior Warden submitted information regarding an upcoming unplanned expense of approximately \$3,000 to bring the property's life-safety systems into compliance per City code; violations noted during a recent Fire Marshall inspection primarily included past due service and inspections to various equipment but also missing signage, and improper use of electrical rooms for storage; some items have already been addressed; additional corrective work is being scheduled for completion before 5/30 when the Fire Marshall will do a reinspection

Next meeting scheduled for Sunday, June 9at 11:45am