



**THE CHURCH OF THE GOOD SHEPHERD**  
*Finance Committee Report and Monthly Recap*  
 June 9, 2019

**FINANCIAL RECAP FOR MAY 2019**

	CURRENT MONTH				YEAR-TO-DATE			
	Actual	Budgeted	Difference <small>(red=unfavorable)</small>	PY Actual	Actual	Budgeted	Difference <small>(red=unfavorable)</small>	PY Actual
<b>REVENUE</b>								
Pledge	30,698	45,000	(14,302)	27,745	256,985	240,000	16,985	190,008
General Offering	7,882	8,000	(118)	7,810	44,588	53,500	(8,912)	47,253
Trust Draws	0	0	0	0	0	0	0	0
Other Income	1,640	2,725	(1,085)	1,512	11,934	10,575	1,359	8,452
<b>TOTAL:</b>	<b>40,220</b>	<b>55,725</b>	<b>(15,505)</b>	<b>37,067</b>	<b>313,507</b>	<b>304,075</b>	<b>9,432</b>	<b>245,713</b>
<b>EXPENSES</b>								
Diocesan Support	7,388	7,388	0	8,768	36,940	36,940	0	52,055
Outreach	100	100	0	0	500	500	0	400
Clergy & Programs	25,549	28,423	2,874	20,937	133,033	141,170	8,137	172,506
Clergy & Programs Support	10,680	12,773	2,093	17,950	60,946	69,127	8,181	84,886
Property	20,897	23,622	2,725	15,822	75,438	83,305	7,867	69,775
<b>TOTAL:</b>	<b>64,614</b>	<b>72,306</b>	<b>7,692</b>	<b>63,477</b>	<b>306,857</b>	<b>331,042</b>	<b>24,185</b>	<b>379,622</b>
<b>NET CASH FLOW</b>	<b>(24,394)</b>	<b>(16,581)</b>	<b>(7,813)</b>	<b>(26,410)</b>	<b>6,650</b>	<b>(26,967)</b>	<b>33,617</b>	<b>(133,909)</b>

	YTD CURRENT YEAR	PRIOR YEAR
<b>ASSETS</b>		
Operating Accounts	68,124	52,071
Shepherd's Vision Account	9,899	42,719
Receivables	10,680	6,222
Fixed Assets	7,508,054	7,735,861
<b>TOTAL ASSETS:</b>	<b>7,596,758</b>	<b>7,836,873</b>
<b>LIABILITIES</b>		
Loan Payable	740,000	750,000
Accounts Payable & Accrued Expenses	3,938	0
Fund Principal & Excess Cash	6,008,522	6,255,400
Restricted Funds	844,297	831,473
<b>TOTAL LIABILITIES:</b>	<b>7,596,758</b>	<b>7,836,873</b>

**IN ATTENDANCE:**

Jamey Bass, Don Blankenship, Jack Boyne, Duke Fentress, Caryl Fuller, Pat Grace, Jan Harris and Michael Springston

**COMMITTEE NOTES**

- 1 **Reviewed and approved** May financial statements; noting that although we fell short of plan for the month the YTD cash flow is much better than expected primarily due to underbudget expenses and 1st quarter pledge revenue that has offset a shortfall in plate offerings
- 2 **Approved** depositing "found money" from a 2008 gift of stock into the Shepherd's Vision account; proceeds from sale of the shares along with dividends should be sufficient to cover our loan interest payments for an additional 2 months
- 3 **Approved** taking the 1st budgeted draw of \$18,750 from the Trust
- 4 Discussed ways to ensure that anticipated questions about the Sure Foundation campaign were addressed quickly and clearly through parish publications to reach as many parishoners as possible and that regular updates on the campaign would also be provided; work is also being done to identify and close out outstanding items from previous capital campaigns
- 5 The Junior Warden updated the committee about approximately \$3,000 in repairs still needed to correct deficiencies identified by Pye Barker that must be addressed prior to reinspection by the Fire Marshall

*Next meeting scheduled for Sunday, July 7 at 11:45am*