



THE CHURCH OF THE GOOD SHEPHERD
Finance Committee Report and Monthly Recap
 February 11, 2018

FINANCIAL RECAP FOR JANUARY 2018

	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	36,779	40,000	(3,221)	33,581	36,779	40,000	(3,221)	33,581
General Offering	9,042	9,000	42	6,590	9,042	9,000	42	6,590
Trust Draws	0	0	0	0	0	0	0	0
Other Income	1,520	1,525	(5)	2,453	1,520	1,525	(5)	2,453
TOTAL:	47,341	50,525	(3,184)	42,624	47,341	50,525	(3,184)	42,624
EXPENSES								
Diocesan Support	8,728	8,728	0	8,335	8,728	8,728	0	8,335
Outreach	100	100	(0)	100	100	100	(0)	100
Clergy & Programs	36,494	34,614	(1,880)	36,469	36,494	34,614	(1,880)	36,469
Clergy & Programs Support	13,798	15,834	2,036	16,430	13,798	15,834	2,036	16,430
Property	18,829	18,501	(328)	17,769	18,829	18,501	(328)	17,769
TOTAL:	77,949	77,777	(172)	79,103	77,949	77,777	(172)	79,103
NET CASH FLOW	(30,608)	(27,252)	(3,356)	(36,479)	(30,608)	(27,252)	(3,356)	(36,479)

	CURRENT YEAR	PRIOR YEAR
ASSETS		
Operating Accounts	162,248	228,455
Shepherd's Vision Account	61,867	94,531
Receivables	4,109	(596)
Fixed Assets	7,735,861	7,914,097
TOTAL ASSETS:	7,964,086	8,236,487
LIABILITIES		
Loan Payable	750,000	900,000
Fund Principal & Excess Cash	6,375,158	6,497,633
Restricted Funds	838,928	838,854
TOTAL LIABILITIES:	7,964,086	8,236,487

IN ATTENDANCE

Don Blankenship, Caryl Fuller, Shannon O'Brien, Bob Sawyer, Ed Sharp, and Sheldon Smith

COMMITTEE ACTIONS & NOTES

- 1 Reviewed and approved January financial statements; NOTING overall expenses in-line with budget due to offsetting variances in several categories, variance in Net Cash Flow mirrors shortfall in projected pledge revenue
- 2 January 2018 ended more favorably but tracked very closely to January 2017
- 3 Discussed and approved 2018 salary adjustment for Associate Rector to meet current Diocesan minimums and in consideration of years of service; NOTING this will not require any increase to the previously approved 2018 budget levels in Clergy category due to Rector's retirement; previously budgeted funds will just be reallocated between Rector and Associate Rector positions

Next meeting scheduled for Wednesday, March 7th at 6:30pm