



THE CHURCH OF THE GOOD SHEPHERD
Finance Committee Report and Monthly Recap
 July 9, 2018

FINANCIAL RECAP FOR JUNE 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	45,194	45,000	194	49,106	233,901	275,000	(41,099)	250,443
General Offering	5,741	5,000	741	5,158	52,994	58,500	(5,506)	39,406
Trust Draws	55,000	25,000	30,000	0	55,000	50,000	5,000	0
Other Income	2,761	2,725	36	3,867	11,098	12,100	(1,002)	19,756
TOTAL:	108,696	77,725	30,971	58,131	352,993	395,600	(42,607)	309,605
EXPENSES								
Diocesan Support	8,648	8,728	80	8,335	52,368	52,368	0	50,008
Outreach	0	100	100	4,143	400	600	200	6,850
Clergy & Programs	34,961	34,934	(27)	31,832	204,943	217,049	12,106	201,118
Clergy & Programs Support	17,095	15,139	(1,956)	14,996	96,069	95,389	(680)	94,355
Property	16,035	14,206	(1,829)	18,635	92,174	103,811	11,637	99,555
TOTAL:	76,740	73,107	(3,633)	77,941	445,954	469,217	23,263	451,886
NET CASH FLOW	31,957	4,618	27,339	(19,810)	(92,961)	(73,617)	(19,344)	(142,281)

	YTD CURRENT YEAR	PRIOR YEAR
ASSETS		
Operating Accounts	88,924	142,066
Shepherd's Vision Account	39,674	69,438
Receivables	7,091	706
Fixed Assets	7,735,861	7,914,097
TOTAL ASSETS:	7,871,551	8,126,307
LIABILITIES		
Loan Payable	750,000	850,000
Fund Principal & Excess Cash	6,287,356	6,392,746
Restricted Funds	834,195	883,561
TOTAL LIABILITIES:	7,871,551	8,126,307

IN ATTENDANCE

Don Blankenship, Caryl Fuller, Pat Grace, and Sheldon Smith

COMMITTEE ACTIONS & NOTES

- 1 Reviewed and approved June financial statements noting that the month ended more favorably than budgeted primarily due to the combined Trust draw for operating funds and to cover the upcoming pump repair; other revenue categories were in-line with budget expectations
- 2 Expenses: Variances in Property and Clergy departments were either timing related or expected because of approved items originally un-budgeted (i.e. Rector transition, contribution to clergy continuing education)
- 3 Treasurer provided 2019 Budget preparation schedule. Funding requests from Department Heads and Committee Chairs due to Treasurer by Sept. 5th; first draft ready for Finance Committee review at October meeting (expenses only); second draft ready for Finance Committee review at November meeting (expenses only); preliminary budget ready for Vestry review at the November meeting (expenses only); budget ready for final review by Finance Committee at December meeting; final budget presented to Vestry for vote at the December meeting

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