



THE CHURCH OF THE GOOD SHEPHERD
Finance Committee Report and Monthly Recap
 February 11, 2019

FINANCIAL RECAP FOR DECEMBER 2018

	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	68,583	95,000	(26,417)	101,153	516,454	575,000	(58,546)	543,901
General Offering	41,972	45,000	(3,028)	99,574	137,422	130,000	7,422	173,528
Trust Draws	50,000	0	50,000	40,000	150,000	100,000	50,000	80,000
Other Income	1,520	1,525	(5)	1,517	21,312	24,750	(3,438)	34,730
TOTAL:	162,075	141,525	20,550	242,244	825,188	829,750	(4,562)	832,159
EXPENSES								
Diocesan Support	8,730	8,728	(2)	8,335	104,738	104,736	(2)	100,017
Outreach	2,336	100	(2,236)	100	400	1,200	800	7,450
Clergy & Programs	37,605	37,754	149	31,836	425,626	430,638	5,012	412,809
Clergy & Programs Support	17,569	16,124	(1,445)	16,089	213,116	199,008	(14,108)	196,623
Property	24,105	13,837	(10,268)	19,189	232,949	203,118	(29,831)	210,736
TOTAL:	90,345	76,543	(13,802)	75,549	976,829	938,700	(38,129)	927,634
NET CASH FLOW	71,731	64,982	6,749	166,695	(151,641)	(108,950)	(42,691)	(95,475)

	YTD CURRENT YEAR	PRIOR YEAR
ASSETS		
Operating Accounts	90,640	162,248
Shepherd's Vision Account	27,035	61,868
Receivables	9,029	4,109
Fixed Assets	7,508,054	7,735,861
TOTAL ASSETS:	7,634,758	7,964,086
LIABILITIES		
Loan Payable	740,000	750,000
Fund Principal & Excess Cash	6,003,057	6,375,158
Restricted Funds	891,701	838,928
TOTAL LIABILITIES:	7,634,758	7,964,086

COMMITTEE NOTES

- 1 REVENUE: A financial emergency having been declared (Vestry motion passed unanimously, with one abstention), an unbudgeted draw in the amount of \$50,000 was taken from the Endowment Trust and deposited in the month of December
- 2 REVENUE: Year-end total revenue was essentially in line with budgeted projections due to the additional Trust Draw which offset the short-fall variance in pledge revenue
- 3 EXPENSES: Property expenses were over-budget for the month of December due to unplanned addition of smoke detectors in the church and payment of the remaining balance due for replacement of the sprinkler system riser pump
- 4 EXPENSES: Year-end total expenses exceeded plan levels due to overages in office supply purchases, unbudgeted cost associated with the Rector transition process and unforeseen replacement of the PLC sprinkler system riser pump
- 5 We continue to work on finalization of the operating budget for 2019

Next meeting scheduled for Sunday, March 10 at 11:45am