

Mid-Year Treasurer Update

- Fiscal Year April 1 – March 31
- Update as of Sept 30, 2018

Annual Budget

\$4,890,000

General Fund



General Fund	YTD Actual	YTD Budget	%
Giving	\$2,576,341	\$2,338,031	10%
Operating Expenses	\$1,664,515	\$1,799,489	(7.5%)
Missions	\$341,847	\$341,847	-
Bank Principal & Interest	\$274,299	\$265,000	3.5%
Other	\$8,500	\$8,500	-

Prior Fiscal Year Surplus – FYE March 31, 2018	\$297,295
Expenditures from General Fund Surplus	
Northside Renovation	\$128,084
Building Improvements & Equipment	\$136,108

YTD Increase in General Fund	\$72,542
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STATUS OF BANK FINANCING

	Construction Cost	Loan Balance
Building Projects		
Phase III Worship Center	\$12,182,214	\$3,904,033
Northside Renovation	\$1,367,481	\$545,534
Totals	\$13,549,695	\$4,449,567
Loan Balance as % of Cost		33%

Budgeted Annual Principal & Interest from GF	\$530,000
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- *Debt Service is 11% of Annual Budget; on pace to retire in 10 years*

Additional Principal from Designated Gifts	\$87,803
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Financial Update



2 Cor 9:7 – So let each one give as he purposes in his heart, not grudgingly or of necessity; for God loves a cheerful giver.