

Central Church

Finance Director's Report

January, 2021

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of January and fiscal year-to-date (YTD). At the end of January, the 6th month of the fiscal year, Central Church had a net gain for the month of \$102,556. Expenses were also under budget contributing to the bottom line. YTD we have a gain of \$1,101,937 which is significantly ahead of budget.

Revenue – We received Tithes & Offering Income of \$427,575 and Operations Income of \$11,409 for the month of January for a total income of \$438,984 which was over budget by \$42,258. YTD income is 32.8% ahead of the annual income budget through the 6th period of the fiscal year. For the month, the actual weekly giving was \$109,746 compared to the goal of \$99,182. Current month and yearly income breakdown is as follows:

	JANUARY		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 427,575	\$ 386,379	\$ 3,047,860	\$ 2,300,272
Operations Income	<u>\$ 11,409</u>	<u>\$ 10,347</u>	<u>\$ 44,896</u>	<u>\$ 28,514</u>
TOTAL	\$ 438,984	\$ 396,726	\$ 3,092,756	\$ 2,328,786

Expenses – Expenses were under budget by \$25,530 for the month yielding \$181,697 under budget YTD. Individual line item budgets have not been consolidated and converted into the new chart of accounts in the new Financial Edge software. This should be completed by the end of January.

Preschool (CPK) – The Southwest (SW) CPK had a gain in January of \$5,242 yielding a YTD gain \$82,602 which is significantly ahead of budget per increased enrollment and growth in Extended Care.

CPK for Downtown (DT) had a loss of \$181 with a YTD loss of \$1,639

Noteworthy Items - The following are noteworthy items in the area of Finance and Process Management:

- This report has been abbreviated due to being short staffed.