

Central Church Director's Financial Report April, 2022

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of April and fiscal year-to-date (YTD). Rusty has completed the historical review and adjustments to all Restricted Funds. The goal is to have a subsidiary report showing each restricted fund balance that also ties to the balance sheet, though this review has not been completed.

Financial summary: for the month of April, the 9th month of the fiscal year, Central Church had a net gain of \$160,868 which was \$1,340 over the budgeted/projected net income of \$159,528. The net gain reflected on the report demonstrates consistent strong year over year giving.

Revenue – We received Tithes & Offering Income of \$605,132 and Operations Income of \$20,146 for the month of April for a total income of \$625,278 which was \$68,298 over budget. Total YTD income is now 21.2% over budget through the 9th period of the fiscal year. Our total average weekly giving for the 9th month of this fiscal year is \$156,320 compared to a goal of \$139,245. Reminder that budget numbers are spread equally across 12 months meaning no seasonal budget fluctuations. Current month and yearly income breakdowns are as follows:

	April		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 605,132	\$ 546,938	\$ 5,914,792	\$ 4,922,441
Operations Income	<u>\$ 20,146</u>	<u>\$ 10,042</u>	<u>\$ 161,783</u>	<u>\$ 90,375</u>
TOTAL	\$ 625,278	\$ 556,980	\$ 6,076,575	\$ 5,012,816

Expenses – Expenses were over budget by \$66,958 for the month and over budget for the year by \$184,232. Please note that budgeted monthly expenses are equal amounts due to no seasonality being introduced into the spending budgets.

Preschool (CPK) – Currently, the Southwest (SW) CPK had a gain in April of \$3,022. YTD gain is \$285,133. Expenses for both preschools are spread across 12 months and will be restructured to the school year when time permits.

CPK for Downtown (DT) had a monthly loss of \$2,782 and a net YTD loss of \$947. The YTD budget shows a loss of \$7,088.

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

- Rusty completed the Balance Sheet work a few weeks ago. Once the final work is reviewed and analyzed, a supporting report showing each restricted fund activity for the month will be generated as in the past.
- Though expenses for the month were in excess of budget, the net gain for the month was right on budget.