

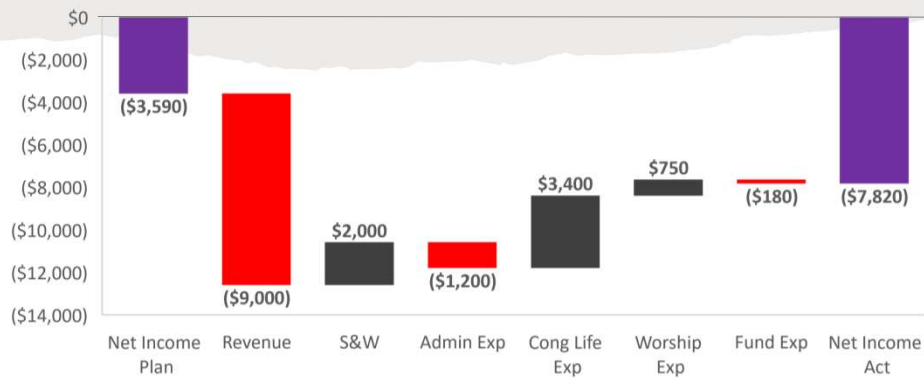
Financial Summary August 2023

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- Net Income Walk – August 2023 YTD
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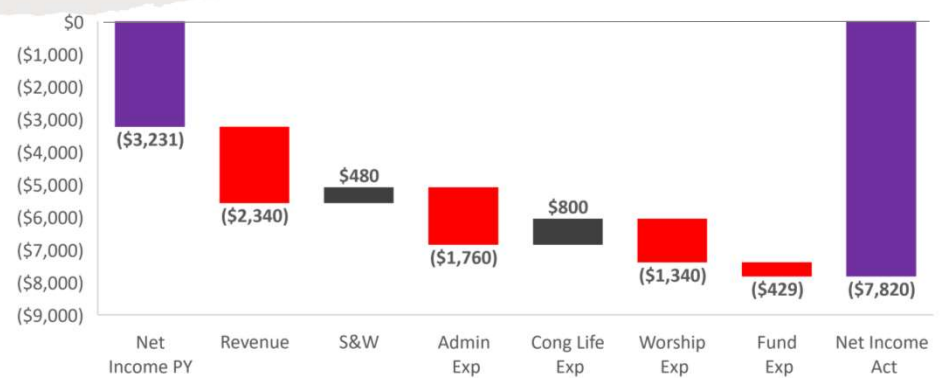


Net Income Walk – August 2023

Aug Actual vs. Budget



Aug Actual vs. Prior Year



Revenue: Giving lower by nearly 15%

S&W: Headcount change

Admin: Equipment leases

Cong Life: fellowship event expense

Worship: Primarily due to timing of software payments (+\$1k)

Fund: Flat to budget

Revenue: reason 1,2,3

S&W: reason 1,2,3

Admin: reason 1,2,3

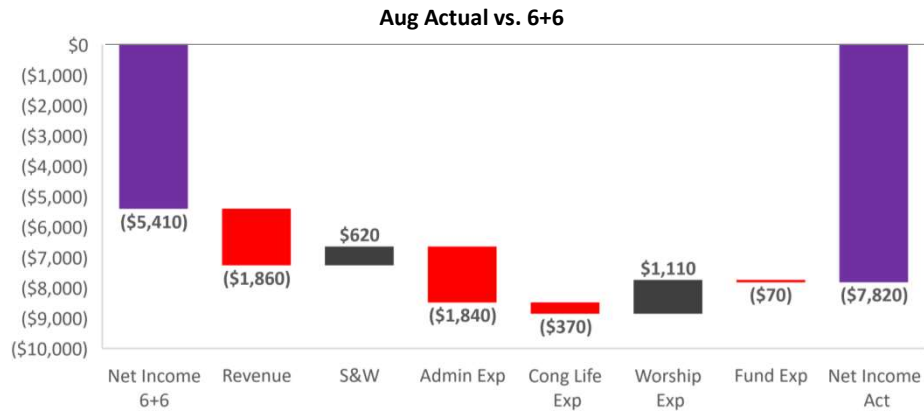
Cong Life: reason 1,2,3

Worship: reason 1,2,3

Fund: reason 1,2,3



Net Income Walk – August 2023 vs 6+6



Revenue: reason 1,2,3

S&W: reason 1,2,3

Admin: reason 1,2,3

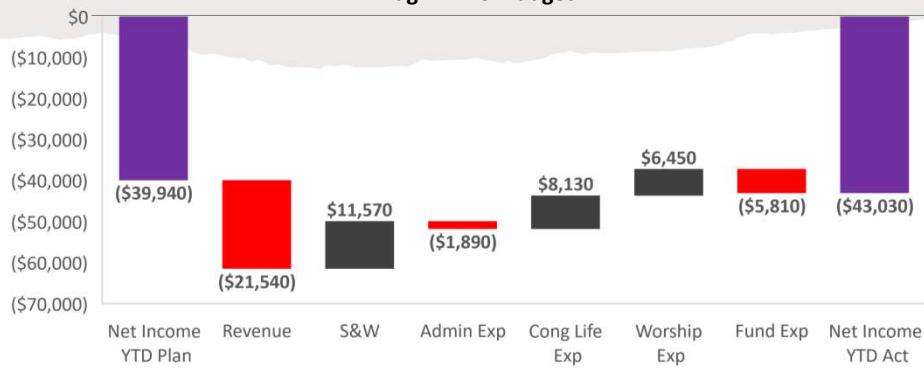
Cong Life: reason 1,2,3

Worship: reason 1,2,3

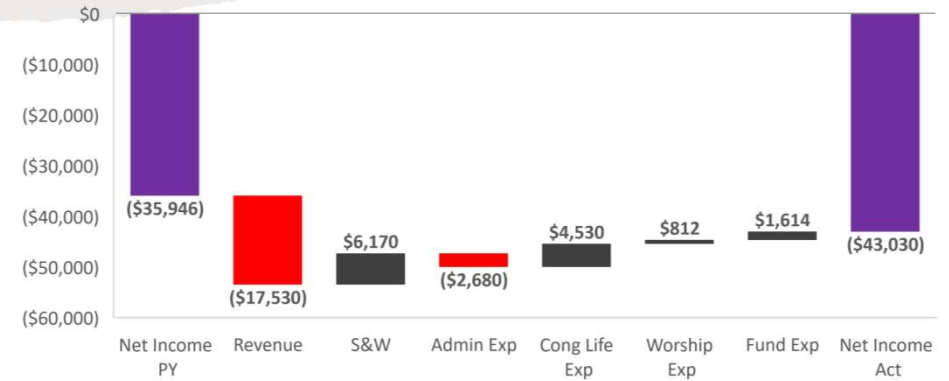
Fund: reason 1,2,3

Net Income Walk – August 2023 YTD

Aug YTD vs. Budget



Aug YTD Actual vs. Prior Year



Revenue: reason 1,2,3

S&W: reason 1,2,3

Admin: reason 1,2,3

Cong Life: reason 1,2,3

Worship: reason 1,2,3

Fund: reason 1,2,3

Revenue: reason 1,2,3

S&W: reason 1,2,3

Admin: reason 1,2,3

Cong Life: reason 1,2,3

Worship: reason 1,2,3

Fund: reason 1,2,3

Balance Sheet Summary August 31, 2023

<u>Cash on Hand</u>	1,349,000
<u>Needs/Commitments</u>	
Capital Fund	750,000
Missions Fund - Fund Balance	348,000
Memorial Fund - Fund Balance	100,000
Food Ministry Fund - Fund Balance	75,000
Technology Fund - Fund Balance	176,000
Youth Fund - Fund Balance	62,000
Programming Fund - Fund Balance	181,000
<u>Total Needs/Commitments</u>	1,692,000
<u>Excess (Deficit) Needs/Commitments</u>	(343,000)

Balance Sheet Expanded August 31, 2023

Account Number	Account Name	Amount
Assets		
Current Assets		
1000	Checking	172,000.00
1010	Savings	68,000.00
1020	Money Market	864,000.00
1200	Brokerage Account	245,000.00
Total Current Assets		1,349,000
Fixed Assets		
1500	Buildings	1,735,000
1510	Land	3,500,000
1520	Furniture	273,000
Total Fixed Assets		5,508,000
Total Assets		6,857,000
Liabilities		
Long Term Liabilities		
2500	Mortgage	1,208,000.00
Total Long Term Liabilities		1,208,000
Total Liabilities		1,208,000
Equity		
Unrestricted Net Assets		
3000	General Fund - Fund Balance	109,000.00
Total Unrestricted Net Assets		109,000
Restricted Net Assets		
3100	Capital Fund	750,000.00
3110	Missions Fund - Fund Balance	348,000.00
3120	Memorial Fund - Fund Balance	100,000.00
3130	Food Ministry Fund - Fund Balance	75,000.00
3140	Technology Fund - Fund Balance	176,000.00
3150	Net Capital Asset Fund - Fund Balance	3,848,000.00
3160	Youth Fund - Fund Balance	62,000.00
3170	Programming Fund - Fund Balance	181,000.00
Total Restricted Net Assets		5,540,000
Total Equity		5,649,000
Total Liabilities + Total Equity		6,857,000

8+4 Forecast Assumptions

Walk down from 6+6 Forecast:

Revenue: Additional 10% reduction in General Fund Giving and lower facility income

Sep – Dec (-\$60k) to revised 8+4 total revenue of \$1.23M (\$1.38M in Original Budget)

S&W: Headcount reductions for Youth Pastor

Sep – Dec (+\$42k) to revised 8+4 total of \$1M (\$1.04M in Original Budget)

Admin: Reduction in Equipment Leases

Streamlined utilities

Sep – Dec (+\$10k) to revised 8+4 total of \$148k (\$166k in Original Budget)

Cong Life: Retime Fellowship Event expenses to September

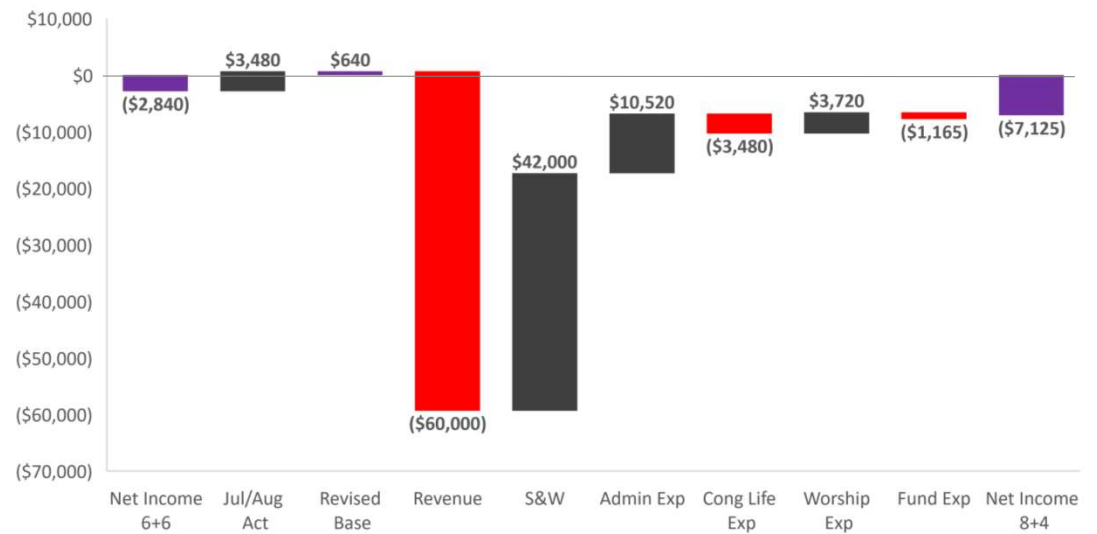
Sep – Dec (-\$4k) to revised 8+4 total of \$94k (\$84k in Original Budget)

Worship: Reduce number of Sunday services in Winter

Sep – Dec (+\$4k) to revised 8+4 total of \$16k (\$22k in Original Budget)

Fund: Line of Credit Renewal (-\$1k)

FY 8+4 vs. 6+6



Year-at-a-Glance (YAG)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY	YTD
Total Income														
<i>Actual</i>	90,000	85,000	102,000	137,000	79,000	84,000	96,000	77,000	-	-	-	-	750,000	750,000
<i>Budget</i>	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	1,380,000	920,000
retimed <i>Budget</i>	107,000	91,000	96,000	134,000	93,000	97,000	99,000	105,000	103,000	129,000	146,000	180,000	1,380,000	822,000
2022	98,440	83,720	88,320	123,280	85,560	89,240	91,080	96,600	94,760	118,680	134,320	165,600	1,269,600	756,240
8+4 with R&O	90,000	85,000	102,000	137,000	79,000	84,000	96,000	77,000	104,000	112,000	123,000	141,000	1,230,000	750,000
S&W														
<i>Actual</i>	80,124	76,512	79,615	82,048	75,093	107,064	73,258	72,061	-	-	-	-	645,775	645,775
<i>Budget</i>	86,250	86,250	86,250	86,250	86,250	86,250	86,250	86,250	86,250	86,250	86,250	86,250	1,035,000	690,000
retimed <i>Budget</i>	79,615	79,615	79,615	79,615	79,615	119,423	79,615	79,615	79,615	79,615	79,615	119,423	1,035,000	676,731
2022	77,227	77,227	77,227	77,227	77,227	115,840	77,227	77,227	72,000	66,000	66,000	99,000	959,429	656,429
8+4 with R&O	80,124	76,512	79,615	82,048	75,093	107,064	73,258	72,061	76,521	76,521	76,521	102,843	978,181	645,775
Admin Expenses														
<i>Actual</i>	14,214	14,358	12,841	12,943	14,068	9,761	15,823	13,873	-	-	-	-	107,881	107,881
<i>Budget</i>	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800	165,600	110,400
retimed <i>Budget</i>	16,000	12,000	13,450	13,450	16,750	12,450	14,350	12,300	11,650	14,950	11,250	17,000	165,600	110,750
2022	15,200	11,400	12,778	12,778	15,913	11,828	13,633	11,685	11,068	14,203	10,688	16,150	157,320	105,213
Net Income														
<i>Actual</i>	1,480	(4,680)	(7,510)	(9,110)	(7,360)	(3,070)	(4,960)	(7,820)	-	-	-	-	(43,030)	(43,030)
<i>Budget</i>	1,000	150	840	(1,340)	(2,570)	200	960	180	100	(680)	20	2,470	1,330	(580)
retimed <i>Budget</i>	750	(2,370)	(6,480)	(7,930)	(6,980)	(7,150)	(6,190)	(3,590)	2,670	3,990	8,670	25,940	1,330	(39,940)
2022	675	(2,133)	(5,832)	(7,137)	(6,282)	(6,435)	(5,571)	(3,231)	2,403	3,591	7,803	19,420	(2,729)	(35,946)
8+4 with R&O	1,480	(4,680)	(7,510)	(9,110)	(7,360)	(3,070)	(4,960)	(7,820)	2,323	3,471	7,543	22,568	(7,125)	(43,030)