# FIRST CHRISTIAN CHURCH NEWBURY PARK

March 16, 2017

## FINANCIAL REPORT FEBRUARY 2017

**Beginning Checking Account Balance - from Previous Month** $ 209,617.72

| | Receipts: | Wkly Offerings | Wkly Bldg Fund |
|---|---|---|---|
| 1. | 02/05/2017 | 23,068.90 | 800.00 |
| 2. | 02/12/2017 | 12,502.11 | 0.00 |
| 3. | 02/19/2017 | 13,078.00 | 25.00 |
| 4. | 02/26/2017 | 20,699.58 | 250.00 |
| 5. | | | |
| | Total Monthly Offgs/BF | $ 69,348.59 | $ 1,075.00 |
| | Wkly Avg Offgs/BF | $ 17,337.15 | $ 268.75 |

*(Reduced for 0 returned check + charges = 0.00 +12.00 fee)

| | |
|---|---|
| Monthly Total Offering/Bldg/Love Fund | $ 70,423.59 |
| Avg Wkly Off'g + Bldg Fund | $ 17,605.90 |
| Budget Offg/Offg & Bldg Fund | $ 19,666.00 / $ 19,919.00 |
| | 88.16% / 87.89% |
| | Budgeted Offerings Only / Budgeted Offerings & Bldg |

(** Net deposit less fees)

4.00 Less Wachovia FLC & General Deposits** $ -

Net Checking Acct Deposits $ 70,423.59 +

**Miscellaneous Budgeted and Non-Budgeted Income**

| | | |
|---|---|---|
| Youth Trips/Misc | 1,853.00 | - Winter Camp |
| Youth Misc | 0.00 | - Night o' Fun 0.00, Compassion 0.00, Other 0.00 |
| Mission - Designated | 967.06 | - Ninos 68.00, TCM refund 899.06 |
| Mission Trips/Funding | 1,392.00 | - White Fields 150.00, Cambodia 242.00, Liberia 1000.00 |
| Misc. Mission Income | 120.00 | - Misc income 120.00 |
| Benevolence/5 Loaves | 270.00 | - Benevolence 20.00, 5 Loaves 250.00 |
| Women's Ministry | 1,325.00 | - Event 40.00, bk 40.00 Misc 1245.00 |
| Children Ministry | 810.00 | - LIFT (less returned ck 72.00) |
| Children misc. | 1,963.00 | - Winter Camp |
| Men's Ministry | 0.00 | - Misc. |
| Family Ministry | 102.00 | - Donuts/Coffee |
| Special funds | 0.00 | - Special project TBD |
| Misc receipts - income | 1,277.91 | - Member 88.63, Child 1189.28 |
| Miscellaneous | 1,730.00 | - Sweetheart Banquet |
| Adult Ministry | 134.00 | - Event 134.00, Lunch 0.00 |
| FLC-Facility use/other | 2,878.75 | - FLC 1103.75, T-Mobil 1575.00, Other 200.00 |
| Miscellaneous | 16.00 | - Celebrate Recovery 16.00 |
| LSPS Health Ins/Misc Ins | 4,652.49 | - Health Ins 4527.49, Internet/Phone 125.00 |
| LSPS monthly donation | 3,200.00 | - Donation 3200.00, W/C Ins 0.00, Liab Ins 0.00 |
| Total Miscellaneous. | $ 22,691.21 | = Total Receipts $ 93,114.80 |

| Monthly Mission Support | |
|---|---|
| 69,348.59 | |
| x 11.5% | |
| 7,975.09 | |
| 2,479.06 | |
| (+ Misc & Trips) | |
| 10,454.15 | |

**New Checking Account Balance - Income Only** $ 302,732.52

| Expenditures: | Annual Budget | YTD Budget = 1 months | | YTD Expenses | % Bud | Monthly Expenses |
|---|---|---|---|---|---|---|
| 1. Personnel Compensation | 460,100.00 | 70,784.62 | | 64,218.91 | 91% | 32,614.97 |
| 2. Children's Education | 7,500.00 | 1,250.00 | | 1,623.00 | 130% | 1,525.34 |
| 3. Adult Education | 2,650.00 | 441.67 | | 1,507.21 | 341% | 1,457.21 |
| 4 Family Ministries | 6,600.00 | 1,100.00 | | 731.05 | 66% | 403.02 |
| 5. Worship | 18,000.00 | 3,000.00 | | 3,227.90 | 108% | 1,616.40 |
| 6. General Administration | 32,650.00 | 5,441.67 | | 5,116.32 | 94% | 2,394.88 |
| 7. Evangelism | 17,000.00 | 2,833.33 | | 2,584.45 | 91% | 2,074.49 |
| 8. Membership | 9,500.00 | 1,583.33 | | 449.44 | 28% | 108.72 |
| 9. Missions - Budgeted | 110,196.00 | 18,366.00 | * | 15,318.38 | 83% | 6,760.13 |
| 10. Missions - Designated | 0.00 | 0.00 | * | 1,944.61 | N/A | 1,569.67 |
| 11. Benevolence | 1,200.00 | 200.00 | | 0.00 | 0% | 0.00 |
| 12. Property | 470,620.00 | 78,436.67 | | 74,051.91 | 94% | 41,319.90 |
| 13. Youth Ministries | 5,500.00 | 916.67 | | 651.44 | 71% | 95.77 |
| 14. Women's Ministries | 1,600.00 | 266.67 | | 0.00 | 0% | 0.00 |
| 15. Men's Ministries | 1,000.00 | 166.67 | | 36.21 | 22% | 36.21 |
| 16. Transportation | 16,100.00 | 2,683.33 | | 434.40 | 16% | 434.40 |
| 17. Scholarship Fund | 7,000.00 | 1,166.67 | | 0.00 | 0% | 0.00 |
| 18. Special Programs | 500.00 | 83.33 | | 0.00 | 0% | 0.00 |
| 19. Wedding - Non-Budgeted | 0.00 | 0.00 | | 0.00 | N/A | 0.00 |
| 20. Short Term Non-Budgeted | 0.00 | 0.00 | | 33,676.66 | N/A | 23,638.05 |
| TOTALS | $1,167,716.00 | $188,720.62 | | $205,571.89 | 90% | $116,049.16 |

| | | |
|---|---|---|
| Elevator service | 2,956.71 | |
| Alarm/Prop tax/Pest | 296.00 | |
| Lawncare & repair | 1,000.00 | |
| Repairs/Supplies/carpe | 2,942.03 | |
| Trash pickup | 314.70 | |
| Utilities | 4,065.83 | |
| Mortgage prin/interest | 26,609.29 | |
| Liability/Umbella ins | 2,685.34 | |
| Cleaning & Setup | 450.00 | |
| Property = | 41,319.90 | |
| Children's LIFT | 119.95 | Includes all |
| Child Camp deposit | 2,657.50 | receipts for credit |
| Child Reserve Fund | 742.03 | Member 88.63 |
| Youth Camp deposit | 3,208.50 | Child 1189.28 |
| Women event | 732.42 | |
| Men's Ministry | 186.00 | |
| Women's | 0.00 | |
| A-Team event | 84.00 | |
| Swwet Heart Banquet | 3,784.98 | |
| Misc Receipts - exp | 1,277.91 | |
| Patio project | 1,810.00 | |
| Reserve funds 2016 | 2,667.06 | |
| LSPS Health Ins | 4,527.49 | |
| LSPS W/C/Int/Phone | 1,840.21 | 1277.91 |
| Non-Budgeted = | 23,638.05 | |

**Total Expenditures** $ 116,049.16

**Checking Account Balance** $ 186,683.36

| | |
|---|---|
| Salaries, Administration, Missions & Property | |
| Equal percent of Budget | 91.7% |
| Equal percent of Expense | 93.4% |

| Accounts Payable & Assests: | |
|---|---|
| 1. All Accounts Current | ~ |
| 2. B of A / Savings - | 540.78 |
| 3. B of A- Bldg Fund - ** | 6,515.19 |
| 4. CDF Savings - | 7,092.19 |
| 5. Wochovia Stock Acct - | - |
| 6. Misc Ckg Accts/Wedding | 1,165.26 |
| 7. Mortgage Loan-Original | 4,212,142.00 |
| Life of Loan Principal - pd | 2,048,509.35 |
| Mortgage Loan-Balance | 2,163,632.65 |
| Percent of Mortgage - pd | 48.6% |
| 8. Misc Income Fund/Exp | - |
| 9. PC upgrade Fund | - |
| 10. Scholarship Fund | - |
| 11. Memorial Funds | - |

| | |
|---|---|
| Budgeted reserve funds equal 5% to 7.5% | |
| of Budget = $58,385.80 to $87,578.70 | |
| YTD reserve fund + / (-) = | $ (1,613.31) |
| To be paid at Yearend as budgeted = 4 - 1/4's | |
| Total Checking/Savings | 201,996.78 |

**Compensatory Deposits 2.1.16**
$3,537,863.86

| | |
|---|---|
| Mortgage Loan Int Rate - REFI for 10 Yrs from 11/25/2015 to 11/25/25 - est payoff 12/25/22 | 5.25% |

| | |
|---|---|
| YTD Total Income | 191,515.40 |
| Incr/(Decr)-YTD | (14,056.49) |
| 12/31/16 BALANCE | 200,739.85 |
| Current BALANCE | 186,683.36 |
| YTD Total Income | 191,515.40 |
| YTD Total Expense | 205,571.89 |
| YTD Incr/(Decr) | (14,056.49) |
| YTD CDF Draws | 0.00 |
| Adj Total Inc/(Decr) | (14,056.49) |
| YTD Non-Bud Inc | 19,619.19 |
| YTD Non Bud Exp | 35,621.27 |
| Increase / (Decrease) | (16,002.08) |
| YTD Offerings | 144,724.36 |
| YTD Childcare/Liab | 6,400.00 |
| YTD Rental Income | 11,498.75 |
| YTD Bldg Fund | 2,225.00 |
| YTD Inc w/o Misc Inc | 164,848.11 |
| YTD Budget | 188,720.62 |
| Incr/(Decr) - YTD | (23,872.51) |
| YTD Bud Inc/YTD Bud | 87.4% |
| YTD Inc w/o Non-Bud | 164,848.11 |
| YTD Exp w/o Non-Bud | 169,950.62 |
| Incr/(Decr) - YTD | (5,102.51) |
| Incr/(Decr)-Avg/Wkly | (566.95) |
| YTD Income/YTD Exp | 97.0% |
| This Month's CDF Loan Principal Payment (Includes reserve fund) | 19,702.00 |
| 2017 - CDF Mortgage YTD Principal Paid | 36,662.85 |
| With late rent 87.4 / 91.7% & 97.0 / 101.8% | |

| | |
|---|---|
| YTD 2017 Inc/(Dec) | (14,056.49) |
| * Mission Special pd from 2016 Carryover & Misc | |
| ** Fund adjustment from Special Funding | |
| * Budgeted and Non-Budgeted totals | |
| No draw since 2003 | |
| Excl LSPS, Rent, Mission | |

| YTD # Weeks | |
|---|---|
| 9 | |
| Wkly = | 16,080.48 |
| Wkly = | 711.11 |
| Wkly = | 1,277.64 |
| Wkly = | 247.22 |
| Wkly = | 18,316.46 |
| Wkly = | 20,968.96 |
| Wkly = | (2,652.50) |

Income vs. Budget

Offer, Bldg, CC & Rent, - Short-term Non-bud, Surplus transf, Wedding & Mission Carryover)

Income vs. Expense

Payment to Principal 67.3 %

Includes 2015 reserve fund payments

**Adjustments to Checking Acct**

| + Credits / (-) Expenses | |
|---|---|
| Youth Misc Trips/Concerts/etc | 835.07 |
| Financial Peace Registrations | (200.00) |
| Men's Ministry | 187.31 |
| Women's Ministry | (4,519.08) |
| T-Mobile/FLC/Other Rent - rec'd late | 8,175.00 |
| Missions Acct - Budgeted Inc pg1 | (34,296.79) |
| Mission Designated Funds pg2 | (472.23) |
| Mission Funds - credited next month | (10,454.15) |
| LA Church Fund - see Mission reserve | 0.00 |
| Benevolence - | (519.17) |
| Benevolence - 5 Loaves | (726.66) |
| Worship Min - self funded | 488.37 |
| Children's Ministry/LIFT/Etc | (5,182.39) |
| Misc reserve balance 2015/16 - to be pd | (5,334.11) |
| Misc Funds - gifts | (500.00) |
| Remodel funds - patio/parkg lot/termite | (45,030.41) |
| Pastor Israel Fund - LaMont | (500.00) |
| Senior Ministry Fund = A-Team | (948.89) |
| Staff Matching Retirement pd 3/31/17 | (2,797.07) |
| Miscellaneous Funds refund | 0.00 |
| Little Steps - W/C Ins, supplies, etc. | 1,077.23 |
| Adjusted Total | $ 85,965.39 |
| | 7.4% |
| | Percent of Budget |

Respectfully Submitted *Gary L. Arthington*

Gary L. Arthington - Treasurer