

## TREASURER'S REPORT

|                       | MONTH OF SEPTEMBER, 2018 |              |               | VARIANCE<br>TO BUDGET |
|-----------------------|--------------------------|--------------|---------------|-----------------------|
|                       | INCOME                   | EXPENSE      | NET           |                       |
| ONE CHURCH 2 CAMPUSES | 62,496                   | 74,052       | -11,556       | -8,487                |
| PRESCHOOL             | 44,720                   | 36,895       | 7,825         | 6,816                 |
| DRAMA                 | <u>0</u>                 | <u>2,724</u> | <u>-2,724</u> | <u>-692</u>           |
| OPERATING TOTAL       | 107,216                  | 113,671      | -6,455        | -2,363                |
| <br>                  |                          |              |               |                       |
| IMAGINE               | 15,058                   | 28,968       | (13,910)*     | -1,629                |
|                       |                          | YEAR TO DATE |               |                       |
| ONE CHURCH 2 CAMPUSES | 594,633                  | 568,693      | 25,940        | 36,488                |
| PRESCHOOL             | 349,285                  | 311,422      | 37,863        | 35,757                |
| DRAMA                 | <u>12,612</u>            | <u>8,748</u> | <u>3,864</u>  | <u>3,864</u>          |
| OPERATING TOTAL       | 956,530                  | 888,863      | 67,667        | 76,109                |
| <br>                  |                          |              |               |                       |
| IMAGINE               | 141,609                  | 250,848      | (109,239)*    | 1,282                 |

\* These dollars come out of the Imagine Fund. See below for balance.

Amortization of 28,019 YTD at San Marcos is not included.

September Income for One Church 2 Campuses was (14,090) under budget increasing the YTD short-fall to (56,019). Expenses were favorable to budget 5,603 and YTD 92,507. The unfavorable income and favorable expenses combined to a Net unfavorable (8,487) for the month. The YTD unfavorable Income is more than offset by cost savings of no Ministries Coordinator, no Associate Pastor for six months and lower than budgeted Trustee expenditures allowing Net to still be favorable 36,488.

Preschool is strongly positive as enrollment has increased for the start of the school year. The loss of 42 students to June graduation has been recovered.

Drama expenses were for the August as well as the December productions. YTD Net continues to be positive.

Imagine contributions were unfavorable (396) and our payment increased 1,233 due to an interest rate increase. This month's drawdown of 13,910 reduces months remaining by two to 24.

|                      |   |
|----------------------|---|
| Total Cash On Hand   | 1,067,121   |
| Net Operating Cash   | 187,473   |
| Mortgage Balance     | 5,538,330   |
| Imagine Fund Balance | 332,547 equal to 24 months at the latest 3 month burn rate. |

