



**TREASURER'S REPORT
MONTH OF AUGUST 2020**

	INCOME	EXPENSE	NET	VARIANCE TO BUDGET
MONTH TO DATE				
ONE CHURCH 2 CAMPUSES	85,491	61,953	23,538	35,011
PRESCHOOL	59,232	37,915	21,317	32,421
DRAMA	0	750	(750)	(250)
OPERATING TOTAL	144,723	100,618	44,105	67,182
IMAGINE	8,717	21,243	(12,526) *	(505)
YEAR TO DATE				
ONE CHURCH 2 CAMPUSES	527,902	526,384	1,518	107,383
PRESCHOOL	289,154	264,496	24,658	12,690
DRAMA	8,531	8,116	415	4,999
OPERATING TOTAL	825,587	798,996	26,591	125,072
IMAGINE	132,735	229,444	(96,709) *	(416)

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

8 month income for One Church 2 Campuses was above budgeted income \$9,116 however the expenses were also under budget by \$118,259. We received federal PPP loan proceeds in August and recognized \$24,222 of this in August as additional income. Without this funding, our income would be down by \$15,000.

Preschool tuition income is less than budgeted by \$91,548 for the year through August. Expenses are also less than budget by \$76,238. We use \$31,229 of the federal PPP loan proceeds in August as additional income. Without this funding, our income would be down by \$18,539 to budget.

At this time Drama ministry is about break even to budget.

*The Escondido Imagine fund balance is now at about 34 months based on the latest eight month burn rate. (409,470 / 96,709 X 8)

		Mortgage Interest rate changes:	
Total cash on Hand	1,445,635	4.250%	7/20/2020
Mortgage Balance	5,308,233	4.375%	5/20/2020
Imagine Fund Balance	409,470	4.500%	2/20/2020