

COMMUNITY LUTHERAN CHURCH AND PRESCHOOL

FINANCIAL UPDATE

QUARTER ENDING SEPTEMBER 30, 2017

Good News Continues for the most part.

Thank you for your support of the Hurricane Relief request. Over the two weeks we received and forwarded to the District a total of \$6,755.

We made the final payment of Prior Pension Cost in September. The total was \$94,538.

San Marcos Year To Date giving is up \$26,233 compared to last year and \$11,009 compared to Budget. Although there has been no dollar transfer from Escondido the Year To Date Net is favorable to Budget by \$47,115 primarily due to not having an Associate Pastor. We need to keep praying that contributions continue or improve to support our new Pastor when the Lord sends him.

Escondido Year To Date giving is also up \$19,298 compared to last year although we are down \$12,677 compared to Budget. We need to pray for increased giving. Year To Date Net is plus \$53,114 which is \$23,445 favorable to Budget primarily due to having not yet replaced our Ministries Coordinator as well as less than budgeted Trustees expense.

The Preschool Net Year To Date is \$10,183 favorable to Budget. Tuition is up from slightly higher enrollment and wages and benefits are down in spite of the higher enrollment.

As expected, Imagine giving is down since the end of our three year campaign on June 30th. Year To Date, compared to last year contributions are down \$30,167 and compared to Budget we are down \$15,916. Our Imagine Fund balance is \$476,084 leaving an estimated 37 months before the Fund is depleted. **Remember that we continue to have a monthly mortgage payment of \$27,735. Escondido and Preschool pay \$7,000 per month. Our recent contributions have averaged less than \$8,000 per month meaning we are drawing down the Fund at more that \$12,735 per month. Please pray and consider if you can increase your support to Imagine without reducing General Fund contributions.**

All of these factors plus investment gains have allowed us to pay back the debt to Dedicated Accounts and provide an Operating Cash Balance of \$76,779. Projections through the end of the year continue positive.

Your support and giving are greatly appreciated. Let's continue to pray together and work together to support our Congregation and God's work.

On behalf of your Board Of Finance,
John Thompson, Treasurer.