

TREASURER'S REPORT

MONTH OF JANUARY, 2018

	INCOME	EXPENSE	NET	VARIANCE TO BUDGET
ONE CHURCH 2 CAMPUSES	66,344	60,172	6,172	5,315
PRESCHOOL	36,951	28,556	8,395	14,021
DRAMA		<u>140</u>	<u>-140</u>	<u>-140</u>
OPERATING TOTAL	103,295	88,868	14,427	19,196
IMAGINE	16,060	27,735	(11,675)*	605

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

Amortization of 4,800/month at San Marcos is not included

Expenses for One Church 2 Campuses were 15,990 under budget as a result of no Associate Pastor and lower Trustee expense. The reduced expense more than offset the shortfall of 10,675 in Income. We need to be concerned about Income going forward.

There has been an increase in Preschool enrollment allowing tuition income to increase without a commensurate increase in wages as classrooms have filled. This has allowed a positive net of 8,395 compared to a budget negative of 5,626 for a net favorable to budget of 14,021.

Total Operating Net is 19,196 favorable to budget.

Imagine contributions were 605 favorable to budget reducing our expected drawdown from the Fund.

Net Operating Cash increased to 144,946 net of accruals.

Total Cash On Hand	1,123,810
Mortgage Balance	5,612,075
Imagine Fund Balance	440,591 equal to 42 months at the latest 6 month average burn rate.