

How to read this report:

The first column of numbers shows the actual income and expense as of this month one year ago.

This column is displayed as a point of comparison to the current "ACTUAL YTD" amounts.

The next column is our total budget for the entire fiscal year which runs from July 1 to June 30.

The "BUDGET YTD" column is the budget for the months up to and including the current month of the year.

The "ACTUAL YTD" column is the actual income and expense up to and including the current month of the year.

The last column is the difference between "ACTUAL YTD" and "BUDGET YTD".

First United Methodist Church**Budgeted Financial Statement for Period 06 December 50.00%**

Description	Actual YTD	Budget	Budget YTD	Actual YTD	Var. Actual to YTD Budget Dollar	
	Last Year	Annual				
I N C O M E						
Covenant	\$425,356.25	915,000	\$456,972.00	\$449,775.49	(\$7,196.51)	
Covenant - Prior Year Pledges	\$0.00	-	\$0.00	\$0.00	\$0.00	
Operations - Not Pledged	\$116,886.89	210,000	\$106,516.00	\$115,892.34	\$9,376.34	
Mortgage	\$76,242.75	145,000	\$82,366.00	\$71,704.30	(\$10,661.70)	
Mortgage - Not Pledged	\$6,465.00	22,000	\$9,107.00	\$1,805.00	(\$7,302.00)	
Loose Plate	\$9,398.47	15,000	\$7,860.00	\$9,756.66	\$1,896.66	
Easter	(\$500.00)	10,000	\$0.00	\$0.00	\$0.00	
Christmas	\$9,217.00	12,000	\$12,000.00	\$7,440.00	(\$4,560.00)	
Endowment	\$30,650.00	61,300	\$30,650.00	\$31,500.00	\$850.00	
Interest	\$36.65	-	\$0.00	\$258.60	\$258.60	
Capital Gain on Stock Sale	\$1.15	-	\$0.00	(\$345.28)	(\$345.28)	
Other Income	\$10,159.35	27,500	\$9,840.00	\$3,495.77	(\$6,344.23)	
Unrealized Gain/Loss on Investments	(\$329.60)	-	\$0.00	\$6.64	\$6.64	
Building Use Income	\$0.00	10,000	\$0.00	\$0.00	\$0.00	
TOTAL INCOME	683,584	1,427,800	715,311	691,290	(24,021)	
E X P E N S E S						
Mortgage Payment	62,412	124,825	62,413	62,412	0	
Personnel Expense	411,916	860,960	425,487	424,402	1,085	
Administrative Expense	26,144	52,540	22,677	22,150	528	
Apportionments	63,960	176,505	66,861	66,861	-	
Building and Property	69,514	170,347	83,401	86,275	(2,874)	
Music	21,610	39,300	16,715	16,976	(261)	
Other Ministries	7,005	23,600	6,084	5,952	132	
TOTAL EXPENSES	662,560	1,448,077	683,639	685,028	(1,389)	
SURPLUS (DEFICIT)	21,024	(20,277)	31,672	6,262	(25,411)	
<u>Covenant & Mortgage Income</u>						
YTD - Percentage						
Change vs. a Year Ago				2%		
Vs 2017 Budget				-2%		
<u>Worship Attendance</u>						
December, 2017				3,177		
December, 2016				3,006		
Percentage Change				6%		
<u>Average Weekly Attendance</u>						
YTD Fiscal 2018				445		
YTD Fiscal 2017				502		
Percentage Change				-11%		

Income for the month of December is \$22K above expectations, reducing our year-to-date giving shortfall by about half to \$24K. December Expense for the month is \$1.8K over budget and \$1.3K over budget year-to-date.

Net Income year-to-date is \$6K which is \$25.4K below expectation.

We are half way through the fiscal year. Spending is on budget while Income is falling short. We usually experience an uptick in giving in December followed by a return to usual giving patterns in the remaining months of the year. If giving does not exceed expectations in the next two months we may need to start considering some modest spending reductions in order to end the year on budget.