

Central Church

Finance Director's Report

May, 2021

Introduction – The purpose of this report is to provide a brief financial report for Central's financial performance for the month of May and fiscal year-to-date (YTD). At the end of May, the 10th month of the fiscal year, Central Church had a net gain for the month of \$103,213. YTD we have a gain of \$1,909,623 which is significantly ahead of budget due to continued increased giving and under budget on spending.

Revenue – We received Tithes & Offering Income of \$434,523 and Operations Income of \$19,692 for the month of May for a total income of \$454,215 which was over budget by \$62,036. YTD income is 34.7% ahead of the YTD income budget through the 10th period of the fiscal year. For the month, the actual weekly giving was \$113,554 compared to the goal of \$98,045. Current month and yearly income breakdown is as follows:

	MAY		YEAR-TO-DATE	
	Income	Budget	Income	Budget
Tithes & Offerings	\$ 434,523	\$ 383,379	\$ 5,179,174	\$ 3,833,787
Operations Income	<u>\$ 19,692</u>	<u>\$ 8,800</u>	<u>\$ 102,983</u>	<u>\$ 88,000</u>
TOTAL	\$ 454,215	\$ 392,179	\$ 5,282,157	\$ 3,921,787

Expenses – Expenses were under budget by \$11,084 for the month and remain \$248,325 under budget YTD.

Preschool (CPK) – The Southwest (SW) CPK had a gain in May of \$1,728 yielding a YTD gain \$115,233 which is significantly ahead of the YTD budgeted gain of \$1,546.

CPK for Downtown (DT) had a loss of \$6,494 yielding a loss for the year of \$5,861.

Noteworthy Items - The following are noteworthy items in the area of Finance and Process Management:

- This report has been abbreviated due to being short staffed.