



Memorandum

Date: September 18, 2009
To: Bethany Church Council
From: Kevin Dempsey and Joel Halvorson
Subject: Treasurers report thru August – Period 2

August results – YELLOW LIGHT

- General Fund giving for the month of August was \$4k ahead budget - \$169k actual versus \$165k budgeted.
- Disbursements (excluding principal payments) for the month were \$153k which was \$1k less than budgeted disbursements (\$154k).
- Operating gain for the month was \$16k versus a budgeted gain of \$11k. Including the capital expenditures, the net loss for the month was \$12k compared to a budgeted loss of \$17k.
- Total operating expenses less benevolence and principal/interest was \$118k for the period versus the \$121k budgeted for the month.
- Cash flow for the General Fund decreased by \$12k.
- Compared to last year, we received \$3.5k less in contributions while operating expenses were \$8k less than last year (despite a \$6k expense for the audit which was not included in August 2008). Including capital expenditures, our net loss for this year was \$13k greater than last year (\$11k net loss in 2009 versus \$2k net gain in 2008).

Year-to-date results

- General Fund giving for the year is \$281k which is \$19k less than budget of \$300k.
- Disbursements (excluding principal payments) through August are less than budget by \$5k. Operating loss for the year is \$17k versus a budgeted loss of \$2k. Including the capital expenditures, the net loss for the year is \$73k compared to a budgeted loss of \$58k.
- Total operating expenses less benevolence and principal/interest is \$118k/month (on average) for the first two months versus \$119.5k/month budgeted.
- Cash flow for the year in the General Fund has decreased by \$75k during the first two months of the budget year.
- Compared to last year, our contributions are \$23k less than last year and our operating expenses have decreased by \$30k. Our total expenses (including capital expenditures and principal payments) have increased by \$3k. Our net financial position has increased by \$25k compared to last year at this same time.

Bethany Lutheran Church
Treasurer's Report

Budgeted Financial Statement for Period 02 August 16.67%

	Month			Year-to-Date		
	Actual	Budget	Fav. (Unfav.) Variance %	Actual	Budget	Fav. (Unfav.) Variance %
Contributions	\$ 168,860	\$ 165,070	\$ 3,790 2.3%	\$ 281,129	\$ 300,469	\$ (19,340) -6.4%
Expenses						
Pastoral Ministry	\$ 25,351	\$ 25,927	\$ 575 -2.2%	\$ 49,446	\$ 51,813	\$ 2,368 -4.6%
[1] Benevolence Ministry	\$ 20,578	\$ 20,199	\$ (379) 1.9%	\$ 35,497	\$ 37,430	\$ 1,934 -5.2%
[2] Music Ministry	\$ 14,584	\$ 18,016	\$ 3,432 -19.0%	\$ 28,077	\$ 31,795	\$ 3,718 -11.7%
[3] Faith Formation Ministry	\$ 7,716	\$ 12,531	\$ 4,815 -38.4%	\$ 24,828	\$ 28,111	\$ 3,283 -11.7%
[4] Life Support Ministry	\$ (462)	\$ 1,875	\$ 2,337 -124.6%	\$ 1,841	\$ 3,425	\$ 1,584 -46.3%
Communication Support	\$ 6,488	\$ 6,376	\$ (112) 1.8%	\$ 11,795	\$ 12,428	\$ 633 -5.1%
[5] Administration Support	\$ 34,326	\$ 32,454	\$ (1,872) 5.8%	\$ 67,096	\$ 60,808	\$ (6,288) 10.3%
[6] Facilities Support	\$ 30,884	\$ 23,621	\$ (7,264) 30.8%	\$ 53,022	\$ 50,631	\$ (2,391) 4.7%
Debt Service	\$ 12,998	\$ 12,998	\$ - 0.0%	\$ 26,036	\$ 26,036	\$ - 0.0%
Operating Expenses	\$ 152,463	\$ 153,996	\$ 1,533 -1.0%	\$ 297,637	\$ 302,477	\$ 4,840 -1.6%
Operating Gain (Loss)	\$ 16,397	\$ 11,074	\$ 5,323	\$ (16,508)	\$ (2,008)	\$ (14,500)
Capital Expenditures	\$ 28,073	\$ 28,073	\$ 0 0.0%	\$ 56,101	\$ 56,101	\$ 0 0.0%
Net Gain (Loss)	\$ (11,676)	\$ (16,999)	\$ 5,323	\$ (72,609)	\$ (58,109)	\$ (14,500)

[1] Over for month/under YTD; allocation amount based on receipts + 6-month deferral amounts

[2] Under for month re: Salaries - supplementary / Festival of Faith

[3] Under for month re: Adult Ed / Faith Formation - Other

[4] Under for month re: kitchen invoices billed out (ELCA EOCM)

[5] Over for month re: timing of Audit expenses

[6] Over for month/YTD re: Water (billed monthly now) and custodial supplies / No building use revenue recorded

**Bethany Lutheran Church
Treasurer's Report**

Budgeted Financial Statement for Period 02 August 16.67%

	Month			Year-to-Date		
	Actual	Last Year	Fav. (Unfav.) Variance	Actual	Last Year	Fav. (Unfav.) Variance
Contributions	\$ 168,860	\$ 172,402	\$ (3,542)	\$ 281,129	\$ 303,016	\$ (21,887)
Expenses						
Pastoral Ministry	\$ 25,351	\$ 25,195	\$ (156)	\$ 49,446	\$ 54,203	\$ 4,757
Benevolence Ministry	\$ 20,578	\$ 17,240	\$ (3,338)	\$ 35,497	\$ 30,301	\$ (5,196)
Music Ministry	\$ 14,584	\$ 17,119	\$ 2,535	\$ 28,077	\$ 30,828	\$ 2,751
Faith Formation Ministry	\$ 7,716	\$ 19,111	\$ 11,395	\$ 24,828	\$ 38,314	\$ 13,486
Life Support Ministry	\$ (462)	\$ 5,286	\$ 5,748	\$ 1,841	\$ 10,994	\$ 9,153
Communication Support	\$ 6,488	\$ 5,796	\$ (692)	\$ 11,795	\$ 11,406	\$ (389)
Administration Support	\$ 34,326	\$ 26,782	\$ (7,544)	\$ 67,096	\$ 56,436	\$ (10,660)
Facilities Support	\$ 30,884	\$ 22,299	\$ (8,585)	\$ 53,022	\$ 51,770	\$ (1,252)
Debt Service	\$ 12,998	\$ 21,507	\$ 8,509	\$ 26,036	\$ 43,061	\$ 17,025
Operating Expenses	\$ 152,463	\$ 160,335	\$ 7,872	\$ 297,637	\$ 327,313	\$ 29,676
Operating Gain (Loss)	\$ 16,397	\$ 12,067	\$ 4,330	\$ (16,508)	\$ (24,297)	\$ 7,789
Capital Expenditures	\$ 28,073	\$ 10,320	\$ (17,753)	\$ 56,101	\$ 23,157	\$ (32,944)
Net Gain (Loss)	\$ (11,676)	\$ 1,747	\$ (13,423)	\$ (72,609)	\$ (47,454)	\$ (25,155)

\$ 353,738 \$ 350,470 \$ 3,268

Bethany Lutheran Church

Total Cash

Budgeted Financial Statement for Period 02 August 16.67%

	Ending	Net Iner.	Ending
	31-Jul-09	(Decr.)	31-Aug-09

Fund	\$	\$	\$
General Fund	(128,813)	(11,985)	(140,797)
Temporary Restricted Fund	454,587	73,405	527,991
Memorial Garden Fund	57,400	3,430	60,830
MOPS Fund	2,754	(59)	2,694
BECC	180,552	(5,145)	175,407
BECC - Temp Restricted	102,676	(9,779)	92,898
Agency Fund	2,561	2,422	4,983

Total Cash	\$ 671,717	\$ 52,288	\$ 724,005
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