

Bethany Lutheran Church Council Report

1. Reported By: Joel Halvorson
2. Organization: Bethany Lutheran Church
3. Date: January 20 2012
4. Report Purpose and Scope:
Financial Report for December 2011 - Period 6

5. Summary for Council:
GREEN LIGHT

- General Fund giving for the month of December was greater than the budget by \$23k.
- Disbursements (excluding capital expenditures/FC savings - property) for the month were \$167k which was \$4k less than budget.
- Operating gain for the month was \$163k versus a budgeted gain of \$137k. Including the capital expenditures, the net gain for the month was \$141k compared to a budgeted gain of \$115k.
- Total operating expenses less benevolence and principal/interest was \$127k for the period versus the \$133k budgeted for the month.
- Cash flow for the General Fund increased by \$137k.
- Compared to last year, we received nearly \$32k more in contributions while operating expenses increased by \$8k. Including capital expenditures, our net gain for this December was \$141k compared to \$112k in 2010.

Year to date:

- Year-to-date contributions are \$23k behind budget.
- Year-to-date expenses are on \$4k less than budget.
- Year-to-date cash flow is -\$12k.
- Current balance in the FC Savings-Property fund is \$90k.

BECC results

- Total receipts for December were \$39k versus a budget of \$42k.
- Total expenses for December was \$37k versus a budget of \$39k.
- Net income for the month of December was \$2,432.
- Year-to-date receipts are \$202k versus a budget of \$222k and expenses are \$227k versus a budget of \$244k.

6. Detailed Plans or Next Steps:

Recommendation to help manage the General Fund financial position over the next six months: Limit FC Savings contribution to the Property Fund to \$10,000 per month, a decrease of \$785 from the currently allocation of \$10,785 per month. This, combined with the additional savings associated with the \$200,000 pre-payment in November 2011, will result in a monthly savings of \$2,387 or \$14,322 over the six month period ending June 30, 2012.

Bethany Lutheran Church
Treasurer's Report

Budgeted Financial Statement for Period 06 December 50.00%

	Month			Year-to-Date		
	Actual	Budget	Fav. (Unfav.) Variance %	Actual	Budget	Fav. (Unfav.) Variance %
Contributions	\$ 330,673	\$ 307,995	\$ 22,678 7.4%	\$ 1,010,789	\$ 1,036,635	\$ (25,846) -2.5%
Expenses:						
[1] Pastoral Ministry	\$ 31,091	\$ 30,726	\$ (366) 1.2%	\$ 168,059	\$ 171,155	\$ 3,095 -1.8%
[2] Benevolence Ministry	\$ 33,067	\$ 30,800	\$ (2,268) 7.4%	\$ 101,079	\$ 103,664	\$ 2,585 -2.5%
[3] Music Ministry	\$ 16,233	\$ 14,997	\$ (1,236) 8.2%	\$ 74,330	\$ 72,287	\$ (2,043) 2.8%
[4] Faith Formation Ministry	\$ 14,788	\$ 23,666	\$ 8,879 -37.5%	\$ 93,110	\$ 107,248	\$ 14,138 -13.2%
[5] Life Support Ministry	\$ 4,089	\$ 4,300	\$ 211 -4.9%	\$ 30,023	\$ 22,752	\$ (7,271) 32.0%
[6] Communication Support	\$ 10,736	\$ 8,113	\$ (2,623) 32.3%	\$ 42,245	\$ 41,050	\$ (1,195) 2.9%
[7] Administration Support	\$ 34,353	\$ 30,588	\$ (3,766) 12.3%	\$ 195,718	\$ 193,448	\$ (2,270) 1.2%
[8] Facilities Support	\$ 15,682	\$ 20,381	\$ 4,699 -23.1%	\$ 138,424	\$ 134,889	\$ (3,534) 2.6%
[9] Debt Service	\$ 7,226	\$ 7,732	\$ 506 -6.5%	\$ 46,341	\$ 46,847	\$ 506 -1.1%
Operating Expenses	\$ 167,266	\$ 171,304	\$ 4,038 -2.4%	\$ 889,329	\$ 893,339	\$ 4,010 -0.4%
Operating Gain (Loss)	\$ 163,408	\$ 136,691	\$ 26,716	\$ 121,460	\$ 143,296	\$ (21,836)
Capital Expenditures	\$ 22,288	\$ 21,782	\$ (506) 2.3%	\$ 130,668	\$ 130,162	\$ (506) 0.4%
Net Gain (Loss)	\$ 141,119	\$ 114,909	\$ 26,211	\$ (9,208)	\$ 13,134	\$ (22,342)

Notes: [1] Over for the month but under YTD

[2] Over for the month as giving better than budget / Under YTD as giving less than budget

[3] Over the month and YTD re: benefits

[4] Under for the month/YTD re: timing of RMSYG MS

[5] Under for the month / Over YTD re: Sunday Servery / HW Director Salary / Senior Center - Food / Servery

[6] Over for the Month/YTD re: Bulletins / Beacon

[7] Over for the Month/YTD re: postage / stock transfer fees

[8] Under for the Month/Over YTD re: Salaries - PT / Xcel Energy (timing) / Custodial Supplies

[9] Under for the month re: 11/11 prepayment -- changes principal/interest mix (see offset in Capital Expenditures)

**Bethany Lutheran Church
Treasurer's Report**

Budgeted Financial Statement for Period 06 December 50.00 %

	Month			Year-to-Date		
	Actual	Last Year	Fav. (Unfav.) Variance	Actual	Last Year	Fav. (Unfav.) Variance
Contributions	\$ 330,673	\$ 299,101	\$ 31,572	\$ 1,010,789	\$ 987,933	\$ 22,856
Expenses						
Pastoral Ministry	\$ 31,091	\$ 25,203	\$ (5,888)	\$ 168,059	\$ 133,819	\$ (34,240)
Benevolence Ministry	\$ 33,067	\$ 29,890	\$ (3,177)	\$ 101,079	\$ 98,773	\$ (2,306)
Music Ministry	\$ 16,233	\$ 14,621	\$ (1,612)	\$ 74,330	\$ 66,410	\$ (7,921)
Faith Formation Ministry	\$ 14,788	\$ 11,371	\$ (3,417)	\$ 93,110	\$ 67,743	\$ (25,367)
Life Support Ministry	\$ 4,089	\$ 4,589	\$ 500	\$ 30,023	\$ 16,877	\$ (13,146)
Communication Support	\$ 10,736	\$ 7,586	\$ (3,150)	\$ 42,245	\$ 37,283	\$ (4,961)
Administration Support	\$ 34,353	\$ 33,039	\$ (1,315)	\$ 195,718	\$ 186,083	\$ (9,635)
Facilities Support	\$ 15,682	\$ 24,565	\$ 8,883	\$ 138,424	\$ 132,238	\$ (6,186)
Debt Service	\$ 7,226	\$ 8,559	\$ 1,333	\$ 46,341	\$ 55,748	\$ 9,407
Operating Expenses	\$ 167,266	\$ 159,423	\$ (7,843)	\$ 889,329	\$ 794,974	\$ (94,355)
Operating Gain (Loss)	\$ 163,408	\$ 139,678	\$ 23,730	\$ 121,460	\$ 192,959	\$ (71,499)
Capital Expenditures	\$ 22,288	\$ 28,162	\$ 5,874	\$ 130,668	\$ 166,749	\$ 36,081
Net Gain (Loss)	\$ 141,119	\$ 111,516	\$ 29,603	\$ (9,208)	\$ 26,210	\$ (35,418)

Bethany Lutheran Church

Total Cash

Budgeted Financial Statement for Period 06 December 50.00%

Fund	Ending	Net Incr.	Ending
	30-Nov-11	(Decr.) 31-Dec-11	31-Dec-11
General Fund	\$ (148,486)	\$ 136,503	\$ (11,983)
Temporary Restricted Fund	\$ 333,578	\$ 54,393	\$ 387,971
Memorial Garden Fund	\$ 76,551	\$ 2,924	\$ 79,475
MOPS Fund	\$ 6,275	\$ 41	\$ 6,316
Festival of Faith Fund	\$ (38,325)	\$ (2,790)	\$ (41,116)
BECC	\$ 50,095	\$ 539	\$ 50,634
BECC - Temp Restricted	\$ 70,057	\$ (3,511)	\$ 66,546
Agency Fund	\$ 3,592	\$ (2,373)	\$ 1,219
Total Cash	\$ 353,337	\$ 185,726	\$ 539,064

Cash Position as of December 31, 2011

Undesignated	\$266,754
Property	\$89,797
Programs	\$71,495
Outreach	\$0
Youth	\$4,250
Music	\$12,088
Total - Council Discretion	\$444,384
Total - Restricted	\$94,680
Grand Total	\$539,064