

# Transition

September 23, 2018

## FINANCIAL UPDATE

*If you do not like lots of numbers and want to know how you can be a part of a fully-funded year in ministry head right to the last two paragraphs. If you like numbers, however, and want to know right where we are financially, keep reading and enjoy!*

There are three times each year that we hit a “benchmark” month in the operations of our church. In the past 16 years of CGLC’s financial history, I have witnessed has shown April, August, and December as the best litmus tests for how we are tracking against last year and budget. December, of course, is where “the rubber truly meets the road” because that is the end of our fiscal year. If we have not made budget by then, we are not making budget! We have just hit the second of those benchmark months, and I would like to unpack some important numbers for 2018.

Our total receipts through August 2018 are \$871,473 against expenses of \$1,033,193. This leaves a deficit in operations of <\$161,720>. Looking at the first eight months of operations last year we had total revenues of \$882,000 and expenses of \$1,002,464 for a deficit of <\$120,464>.

<b>AUGUST YTD OPERATIONS COMPARING 2018 TO 2017</b>		
	2018	2017
Receipts	\$871,473	\$882,000
Expenses	\$1,033,193	\$1,002,464
Deficit	(\$161,720)	(\$120,464)

Looking at our operations against our 2018 budget we have the same \$871,473 in revenues against a budgeted amount of \$939,275 for a budget shortfall of <\$67,802> in revenue. If you have been following our financial updates in the bulletin throughout the summer, you know this number is better than where we have been most of the summer which has been in the mid \$80s to low \$90s behind budget. We are taking ground, friends! We need to keep it up as we head into our greatest giving quarter of the year.

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Expenses also tell a positive financial story. Our total expenses are \$1,033,193 against a budget of \$1,070,513 leaving us \$37,320 under budget. There are many reasons for the expense savings with the most significant reason being that we are down three staff including the senior pastor. It is important to note that we are moving some personnel expense savings into an equity account monthly. We realize that a new senior pastor will come with pastoral search and relocation costs that we did not budget for. We are proactively funding an account that will provide for those expenses without additional pressure on our operating budget.

<b>AUGUST YTD 2018 ACTUALS VERSUS BUDGET</b>		
	Receipts	Expenses
Actual	\$871,473	\$1,033,193
Budget	\$939,275	\$1,070,513
Difference	(\$67,802)	(\$37,320)

As I look to our final four months of 2018 I see another great opportunity before us to watch God move mightily through the generous hearts of his children! He has already been doing that... THANK YOU! I wish you could see what it looks like from my seat in the organization. It is truly miraculous. There are lots of ways to help CGLC finish strong for 2018. You can give online at [gracepeople.church](http://gracepeople.church), give a regular or "make-up" gift in the offering on Sunday mornings, donate appreciated stock, or make a direct IRA transfer. If you have questions I would be happy to address them. Contact me at (651) 245-3463 or [jeff@gracepeople.church](mailto:jeff@gracepeople.church).

Lastly, I want to say thank you for your partnership in the gospel! Dollars and cents matter, only because they are tools in God's hands to see real and lasting heart-change happen in his children. We get to be a part of that!



Questions for the Transition Team can be sent via email to [transition@gracepeople.church](mailto:transition@gracepeople.church). Contact information for a specific individual member can be found in myCG or by asking at the Information Desk.