

# November 2017 Financial Update

- Current Year Status
  - 4 Months “Actual” vs Budget & Prior Year
  - Updated Projection for 2017/2018 Fiscal Year
- Strengthening Our Future
- Summary

# Four Month Actual Data

(July thru Oct)

We're running a larger deficit than we planned, and larger than last year.

	<u>Budget</u>	<u>Actual</u>	<u>Last Yr</u>
• Receipts			
Tuition & Registration	\$ 271,000	\$ 270,500	\$ 251,200
Unrestricted Funds	<u>\$ 238,000</u>	<u>\$ 227,300</u>	<u>\$ 229,300</u>
• Total Receipts	<u>\$ 509,000</u>	<u>\$ 497,800</u>	<u>\$ 480,500</u>
• Spending			
Personnel	\$ 428,700	\$ 418,900	\$ 383,200
Buildings & Grounds	\$ 68,200	\$ 77,900	\$ 97,600
All Other	<u>\$ 48,500</u>	<u>\$ 58,700</u>	<u>\$ 50,600</u>
• Total Spending	<u>\$ 545,400</u>	<u>\$ 555,500</u>	<u>\$ 531,400</u>
• Surplus / <Deficit>	<\$ 36,400>	<\$ 58,300>	<\$50,900>

# Summary - First Four Months

- Receipts

- Higher enrollment & a tuition increase have provided about \$19,000 more so far vs last year, and we're "on plan" for the year
- Member giving is flat vs last year (below plan YTD)

- Spending

- Personnel spending is up – raises, 401(k) matching, & adding a building manager (all included in the budget)
- B&G spending is down nearly \$20,000 – vs a very high year – but we're spending more than expected on repairs & maintenance
- "All Other" is a timing issue, we'll be ok for the year.

# November 2017 Update

## Total Fiscal Year

Last year's surplus may have been a "one time event"

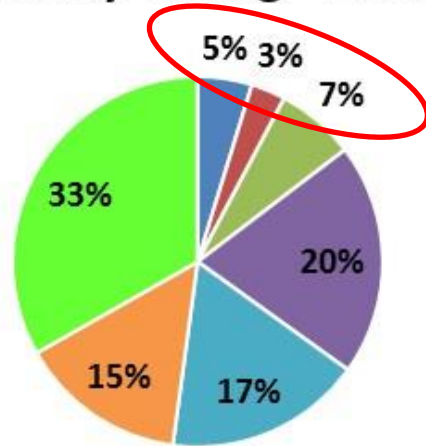
	<b>ACTUAL</b> <u>2016-17</u>	<b>BUDGET</b> <u>2017-18</u>	<b>UPDATE</b> <u>2017-18</u>
• Receipts			
Tuition & Registration	\$ 860,600	\$ 903,000	\$ 910,000
Unrestricted Funds	<u>\$ 731,500</u>	<u>\$ 730,000</u>	<u>\$ 705,000</u>
• Total Receipts	<b>\$1,592,100</b>	<b>\$1,633,000</b>	<b>\$1,615,000</b>
• Spending			
Personnel	\$1,213,900	\$1,340,500	\$1,334,500
Buildings & Grounds	\$ 229,700	\$ 160,000	\$ 182,700
All Other	<u>\$ 121,200</u>	<u>\$ 122,000</u>	<u>\$ 125,000</u>
• Total Spending	<b>\$1,564,800</b>	<b>\$1,622,500</b>	<b>\$1,642,200</b>
• Surplus / <Deficit>	\$ 27,300	\$ 10,500	<b>\$ 27,500</b>

# Budget vs Latest Projection

- Receipts
  - We may slightly exceed the budget for tuition
  - We need to “step up” our contributions (next 2 slides)
- Spending
  - Personnel spending should be slightly below budget
  - Repair & Maintenance costs, while below last year’s pace, are continuing at a higher than historical level
  - “All Other” spending should be close to plan

# Member Donations Overview

## Weekly Giving - 2016



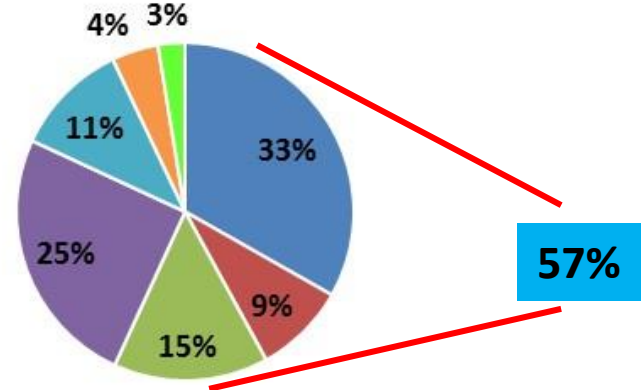
■ > \$200 ■ \$150 - \$200 ■ \$100 - \$149 ■ \$50 - \$99 ■ \$25 - \$49 ■ < \$25 ■ < \$10

- **232 contributors in 2016**
- 5% (12 donors) gave over \$200/week
- 15% (35 donors) gave over \$100/week
- 48% (111 donors) gave less than \$25/week
- Many members attend (and donate) very infrequently

**Total \$670,950**  
**~ \$12,900/wk**

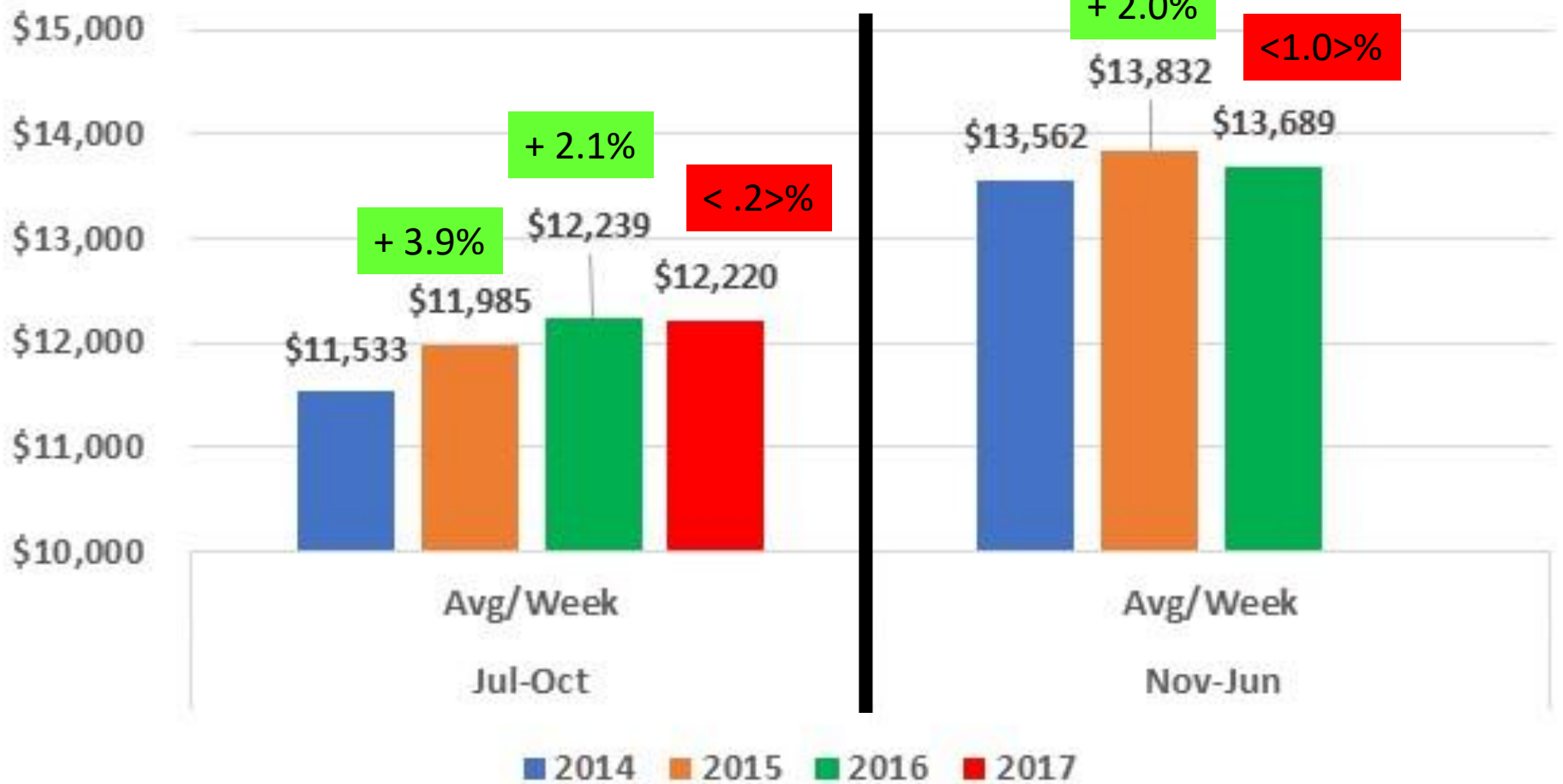
- Same color coding in both pie charts
- 12 donors gave 33% of the money
- 35 donors gave 57% of the money
- Only 10 of these donors are under 60; only 4 of these donors are under 50
- We are **VERY** dependent on a small number of donors – and they are not young!

## Percentage of Receipts



■ > \$200 ■ \$150 - \$200 ■ \$100 - \$149 ■ \$50 - \$99 ■ \$25 - \$49 ■ < \$25 ■ < \$10

# Average Weekly Contributions History



We were increasing in 2015 & the first four months of the 2016/17 fiscal year – but in the last 12 months we’re dropping

# Strengthening Our Future

- Receipts to-date total nearly \$235,000
  - About 60 members have contributed so far
- We have about \$46,000 in the bank
- Completed Projects:
  - Pay Down Worker Benefits Liability
  - New Boiler
  - Church Office Renovation
  - Church Exterior (gutters, protecting exposed wood, etc.)
  - Narthax Roof Repairs
  - New Sign
- Current/Future Projects:
  - Balcony Renovation
  - Comfort Dog
  - Sound & Video System (\$20,000 SOF + \$7,800 prior donations available)



# Summary

We've made great progress in the last few years – let's maintain the momentum!

- Last year we ran a surplus - first time in over 15 years.
- School enrollment is at its highest point since 2004/05.
- We've increased salaries two years in a row (after not doing so for over four years) and reinstated a 401(k) match.
- We're taking better care of our facilities (thru SOF & budget).
- Attendance is up, and we are regularly welcoming new members.
- Our next big challenge is responding financially to an aging / retiring member base – starting NOW!