

# Mid-Year Finance Update

*By Jack Dahlby, Treasurer*

We've passed the half-way point of our fiscal year. This update provides an opportunity to share some very good news about the generous gifts you have provided for our ministry as well as other news about our finances.



**Mission Statement: To grow in faith  
through Christian community  
for Christ's Service.**

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## Offerings

In December, we received \$111,910 in offerings. This was our best month since December 2007. Our goal has been to exceed 2010 calendar year giving by 5%. As of the end of December, we are 6.4% ahead of the same months in 2010. We still have 6 months to go in our fiscal year so it is important to keep up the momentum. But on a dollar basis, we are \$6,000 ahead of schedule to meet the 5% growth budgeted for the entire fiscal year.

## Other Income

Income from other sources has been strong. We have especially benefited from non-budgeted funds raised by "Our Heritage Our Future" and from a grant for our preschool.

**Our Heritage Our Future:** You may recall, the school parent group "Our Heritage Our Future" committed to raise \$25,000 for the Annual Fund. They actually raised an addi-

tional \$18,647 which should put the Annual Fund over its goal by that amount.

**Preschool Grant:** We received a grant from the state of Iowa for our preschool that will offset \$25,248 of staff costs for our preschool. This grant is part of the state legislation that was passed to provide funding for preschool education throughout Iowa.

## Expenses

Expenses for the most part are running close to plan. There are two bright spots, employee benefit costs and facilities costs. Employee benefit costs are running less than plan. A good portion of this is coming from a smaller-than-anticipated increase in health insurance costs. Our facilities costs are lower because of the mild weather we've had. We can't depend on the weather remaining mild, but we should be able to count on some of our savings to date. Overall, it is feasible to predict expenses at \$25,000 under budget by year end.

## The Gap is Closed?

At our Annual Meeting we passed a budget with a funding gap. Expenses exceeded income by \$68,228. **With six months to go in our fiscal year it appears that gap has been closed.** There are three main requirements for this to be true:

1. We need to stay on track to increase offerings for the entire year by 5%.
2. The Annual Fund needs to hit its goal of \$100,000 not including the extra money raised by Our Heritage Our Future.
3. No big surprises for expenses.

### Here is a summary of how the \$68,228 gap is closed:

Our Heritage Our Future	
fundraising .....	\$18,647
Preschool Grant.....	\$25,248
Estimated expenses	
less than budget .....	<u>\$25,000</u>
Total Reduction in the Gap .....	\$68,895

## Church Council Actions Affecting Budget and Expenses

**New Staff:** Two new staff positions were approved earlier this year. Rachael Nelson was hired on a part-time basis to lead the Saints Alive Wednesday after-school program. Devin Wipperman was hired as a full-time Technology Specialist to support a wide variety of technology needs for the church and school. Funding for these positions was provided by a combination of sources. The Church Council approved the transfer of Memorial Funds that had been set aside for non-budgeted ministry priorities. The balance came from the benefits of adding the technology position. Overtime

costs in the office are reduced, and costs of outsourcing technology support have been eliminated. The benefits to our ministry from adding these two staff positions have been very significant.

**Mini-Van:** Our school was impacted when the new W-SR Middle School opened this Fall. Music students could no longer walk to their music lessons. To address that need and other transportation needs of the church and school, the Church Council approved purchase of a used mini-van. A plan to raise funds to pay for the mini-van was also approved. Total cost was \$16,305. To date, \$10,391 has been paid leaving a balance of \$5,924. We are still accepting donations for the balance.

## Stewardship Emphasis

Our Stewardship Committee is making preparations for our stewardship emphasis during Lent this year. It will be exciting to view our individual stewardship from the perspective of our Lenten journey. In past years we've emphasized stewardship during the harvest season. The timing of this new approach will also fit nicely with our church's fiscal year.

## We Are Blessed by Your Gifts

Thank you for your continued strong support of our ministry. As you offer your gifts of money and time, take a moment to remind yourself what a joy it is to be blessed by God's grace and God's good gifts, and what a joy it is to share your gifts with others through our ministry. All who are touched by this ministry are blessed by your generosity.