



FINANCE FOCUS

December 2016

Financial data thru November 30, 2016

Fund Balances

General	\$ 70,445
Building	\$ 3,400
Contingency	\$ 23,356
Other Designated Funds	\$ 31,656

A gift opens the way and ushers the giver into the presence of the great.

Proverbs 18:16 NIV

General Fund Activity

Contributions to the General Fund pay for general operating expenses of the church including: music expense, payroll expense, office supply expense, parsonage maintenance and utilities, church maintenance and utilities, and apportionments.

General Fund	November 2016	YTD 2016
Contributions	42,351	465,749
Expenses	47,236	446,091
Difference	(4,885)	19,658

- Thru November 2016, our Total General Contributions have increased 11.2% compared to 2015. In order to provide funding for our 2016 Budget, contributions need to show an increase of 8.56% compared to 2015.
- LUMC has experienced additional ministry activity with the hiring of Christy Arnett as Director of Children's Ministry, and Bill Weaver's appointment to LUMC as a Licensed Local Pastor.

Building Fund Activity

Contributions to the building fund pay for the outstanding loans LUMC has related to Student Ministry Center (SMC). The Multi-Ministry Center (MMC) loan was paid off on November 10th, 2016.

Loan payments during November:

MMC Loan Payoff	\$14,655
SMC Principal and Interest	\$1,696
SMC Extra Principal	<u>\$3,006</u>
Total Loan payment =	\$19,357

Building Fund Income for November 2016 = \$8,757

SMC Loan Balance at 11/30/16: \$86,304

LUMC maintains a 2 month mortgage balance reserve (\$3,400) in the Building Fund. Any amount over the reserve will be used to make an extra principal payment on our outstanding mortgage. .

Other Designated Funds

Designated Funds are funds that are contributed to LUMC for a specific purpose. Some examples are: Different Kind of Christmas, Local Missions, Conference Special Offerings, Memorials, and Youth.

Questions or Comments? Contact Amy Bratton, LUMC Treasurer
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