



# FINANCE FOCUS

June 2017

Financial data thru May 31, 2017

## Fund Balances

|                        |            |
|------------------------|------------|
| General                | \$ 102,119 |
| Building               | \$ 3,235   |
| Planned Replacement    | \$ 36,331  |
| Other Designated Funds | \$ 53,374  |

*Do not withhold good from those to whom it is due, when it is in your power to act.*

Proverbs 3:27 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  | May 2017 | YTD 2017 |  |  |
|---------------|----------|----------|--|--|
| Contributions | 46,281   | 236,497  |  |  |
| Expenses      | 40,261   | 200,839  |  |  |
| Difference    | 6,020    | 35,658   |  |  |

- Year to date 2017, our contributions have increased 17.2% compared to 2016. In order to provide funding for our 2017 Budget, contributions need to show an increase of 3% compared to 2016.

## Building Fund Activity

Contributions to the building fund pay for the outstanding loan LUMC has related to Student Ministry Center (SMC).

### Loan payments during May:

|                             |                 |
|-----------------------------|-----------------|
| SMC Principal and Interest  | \$1,696         |
| SMC Extra Principal         | \$12,156        |
| <b>Total Loan payment =</b> | <b>\$13,852</b> |

**Building Fund Income for May 2017 = \$13,687**

*SMC Loan Balance at 5/31/17: \$22,112*

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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