



FINANCE FOCUS

January 2017

Financial data thru December 31, 2016

Fund Balances

General	\$ 72,372
Building	\$ 3,105
Planned Replacement	\$ 23,356
Other Designated Funds	\$ 56,882

For if the willingness is there, the gift is acceptable according to what one has, not according to what one does not have.

2 Corinthians 8:12 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	December 2016	YTD 2016		
Contributions	40,369	506,118		
Expenses	38,864	484,740		
Difference	1,505	21,378		

- During 2016, our Total General Contributions increased 9.9% compared to 2015. In order to provide funding for our 2016 Budget, contributions needed to show an increase of 8.56% compared to 2015.

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 December:

SMC Principal and Interest	\$1,696
SMC Extra Principal	\$11,161
Total Loan payment =	\$12,857

Building Fund Income for December 2016 = \$12,561

SMC Loan Balance at 12/31/16: \$73,661

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.

2016 Different Kind of Christmas Funds collected: \$23,021.14

Questions or Comments? Contact Amy Bratton, LUMC Treasurer
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