



FINANCE FOCUS

March 2016

Financial data thru February, 2016

Fund Balances

General	\$ 32,425
Building	\$ 15,995
Contingency	\$ 31,182
Other Designated Funds	\$ 31,892

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	Feb. 2016	YTD 2016		
Contributions	34,279	71,857		
Expenses	48,123	82,597		
Difference	(13,844)	(10,740)		

- Total General Contributions during 2015 increased 2.5% compared to 2014. Based on our 2016 Budget, contributions will need to increase 8.56% compared to 2015.
- LUMC has experienced growth and ministry activity with the hiring of Kimberly Weaver as Connections Coordinator and Christy Arnett as Director of Children's Ministry. Rock City has expanded to the MMC on Sunday mornings for 10:30 worship service!

Building Fund Activity

Contributions to the building fund pay for the outstanding loans LUMC has related to the Multi-Ministry Center (MMC) and Student Ministry Center (SMC).

Loan payments per month:

MMC Principal and Interest	\$5,330
MMC Extra principal payment	\$6,415
SMC Principal and Interest	<u>\$1,696</u>
Total Loan payments per month =	\$13,441

Building Fund Income for Feb. 2016 = \$10,386

Loan Balances at 2/29/16:

MMC	\$93,967
SMC	\$101,704

Based on the current payment schedule listed above, the MMC loan will be paid off in October 2016. Upon payoff, all building funds will be put toward paying off of the SMC loan. The goal of the Finance Team is to be debt free by June 2017!

Questions or Comments? Contact Amy Bratton, LUMC Treasurer
amy@lithopolisumc.org or 614-271-6242