



# FINANCE FOCUS

October 2016

Financial data thru September 30, 2016

## Fund Balances

General	\$ 56,923
Building	\$ 14,270
Contingency	\$ 29,841
Other Designated Funds	\$ 33,111

*Now he who supplies seed to the sower and bread for food will also supply and increase your store of seed and will enlarge the harvest of your righteousness.*

2 Corinthians 9:10 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	September 2016	YTD 2016
Contributions	37,727	376,171
Expenses	41,826	362,152
Difference	(4,099)	14,019

- Thru September 2016, our Total General Contributions have increased 9.2% 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 the Multi-Ministry Center (MMC) and Student Ministry Center (SMC).

### Loan payments during August:

MMC Principal and Interest	\$5,330
MMC Extra principal payment	\$3,790
SMC Principal and Interest	\$1,696
<b>Total Loan payments per month =</b>	<b>\$10,816</b>

### **Building Fund Income for September 2016 = \$11,086**

### Loan Balances at 9/30/16:

MMC	\$22,616
SMC	\$92,100

LUMC maintains a 2 month mortgage balance reserve (\$14,000) in the Building Fund. Any amount over the reserve will be used to make an extra principal payment on our outstanding mortgages. Upon payoff, building funds will be used to pay off the SMC loan.

## 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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