



FINANCE FOCUS

July 2016

Financial data thru June 30, 2016

Fund Balances

General	\$ 61,912
Building	\$ 13,883
Contingency	\$ 29,841
Other Designated Funds	\$ 32,711

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	June 2016	YTD 2016
Contributions	50,905	252,726
Expenses	37,124	234,797
Difference	13,781	17,929

- Thru June 2016, our Total General Contributions have increased 6.2% 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 growth and ministry activity with the hiring of Kimberly Weaver as Connections Coordinator, Christy Arnett as Director of Children's Ministry, and Bill Weaver's official 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 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 May 2016 = \$12,067

Loan Balances at 6/30/16:

MMC	\$47,657
SMC	\$96,241

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.

Other Designated Funds

Designated Funds are funds that are contributed to LUMC for a specific purpose. A few examples of designated funds are: Different Kind of Christmas, Local Missions, Memorials, Food Baskets and Youth.

Questions or Comments? Contact Amy Bratton, LUMC Treasurer
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