

2019 Second Quarter Financial Report

Michael Hentrich
July 28, 2019



Dear family,

Below you will find the financial report for the 2nd quarter. A big thank you to Peggy Yujiri for preparing all of our financial reports.

Colorado Family Church Financial Report - 2019												Summary Q2			
	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019
	Actual	Budget	Variance	% Diff	Actual	Budget	Variance	% Diff	Actual	Budget	Variance	% Diff	Actual	Budget	Variance
Income															
Worship Offering	11,411	11,044	367	3%	11,411	11,044	367	3%	11,411	11,044	367	3%	11,411	11,044	367
Ministry Fund	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Special Donations (Bible Study)	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Donations for Volunteering Members	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Programs/Events Fundraising	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Gift Income	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Interest Income	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Other Income/Reimbursements	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Total Income	18,411	18,044	367	2%	18,411	18,044	367	2%	18,411	18,044	367	2%	18,411	18,044	367
Expenses															
Ministry															
Public Services	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Office for Youth & F.A.M.	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Travel	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Ministry	3,000	3,000	0	0%	3,000	3,000	0	0%	3,000	3,000	0	0%	3,000	3,000	0
Worship															
Worship Offering	11,411	11,044	367	3%	11,411	11,044	367	3%	11,411	11,044	367	3%	11,411	11,044	367
Ministry Fund	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Special Donations (Bible Study)	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Donations for Volunteering Members	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Programs/Events Fundraising	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Gift Income	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Interest Income	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Other Income/Reimbursements	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0	0%	1,000	1,000	0
Total Expenses	18,411	18,044	367	2%	18,411	18,044	367	2%	18,411	18,044	367	2%	18,411	18,044	367
Net Income	0	0	0	0%	0	0	0	0%	0	0	0	0%	0	0	0

Colorado Family Church Financial Report- 2019

(as of 6/30/2019)

	2018 Amt	2019 Budget	YTD Amt	YTD % Budget	YTD Remain	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
Income Church											
Tithes and Offerings	134,422	147,864	55,746	38%	92,118	8,373	9,024	8,241	14,345	11,121	4,642
Merchant fees	(161)	(160)	(25)	16%	(135)	(5)	(4)	-	(8)	(4)	(4)
Special Donations (Holy Day)	22,463	563	1,357	241%	(794)	221	851	-	163	-	122
Donations for Lodging Members	2,220	2,000	250	13%	1,750	-	-	-	100	-	150
Program Fees/Fundraising	366	350	-	0%	350	-	-	-	-	-	-
Cafe Income	405	500	253	51%	247	50	57	56	47	30	13
Amazon Income	112	300	27	9%	273	-	15	-	-	12	-
Tithe from Rental/Investment	2,444	4,986	2,787	56%	2,199	163	570	579	480	498	498
Total Church Income	165,024	156,403	61,676	39%	96,007	8,801	10,514	8,876	15,127	11,657	5,420
Expense Church											
Public Donations:											
Tithe to Nat'l HQ	22,900	-	-	0%	-	-	-	-	-	-	-
Support to District HQ	9,861	17,102	6,101	36%	11,002	-	1,922	897	1,518	1,266	498
Total Tithe	32,761	17,102	6,101	36%	11,002	-	1,922	897	1,518	1,266	498
Facility Costs:											
Bank Service charges	8	25	-	0%	25	-	-	-	-	-	-
HQ Accounting fee	3,600	3,600	1,750	49%	1,850	300	300	300	300	300	250
Office Expense	864	860	325	38%	535	-	133	164	-	28	-
Postage/Shipping	65	60	13	21%	47	11	1	-	-	-	-
Prop. Insurance -Church	558	3,336	1,809	54%	1,527	278	278	278	325	325	325
Repairs & Maintenance	7,192	5,680	2,893	51%	2,787	499	62	641	943	377	370
Maintenance Labor	3,913	4,320	2,160	50%	2,160	360	360	360	360	360	360
Supplies/Household	2,693	2,963	1,370	46%	1,593	467	120	211	146	172	253
Tax/Licenses/Penalty/Fine	95	95	75	79%	20	-	-	75	-	-	-
Telephone/Internet-Church	1,032	1,100	444	40%	656	74	74	74	74	74	74
Utilities-Church	9,097	9,097	5,051	56%	4,046	656	734	804	1,551	690	616
Total Facility	29,279	31,136	15,890	51%	15,246	2,646	2,063	2,908	3,699	2,326	2,248
Personnel Costs:											
Payroll/Tax/Fee Pastor	32,383	32,647	16,102	49%	16,545	2,588	2,652	2,716	2,716	2,716	2,716
Payoll/Tax/Fee Bookkeeper	5,284	5,544	2,800	51%	2,744	467	467	467	467	467	467
Utilities-Parsonage	1,538	1,538	932	61%	606	196	183	191	144	122	96
Telephone-Pastor	1,315	1,315	563	43%	752	93	94	94	94	94	94
Mileage-Pastor	1,707	1,707	1,043	61%	664	338	135	66	123	180	200
Pastors' Education	407	600	-	0%	600	-	-	-	-	-	-
Total Personnel	42,634	43,351	21,440	49%	21,911	3,681	3,531	3,533	3,544	3,579	3,572
Basic Expense Church	104,674	91,589	43,431	47%	48,158	6,327	7,515	7,338	8,761	7,171	6,318
Income for Mission/% of Gross:	60,351	64,814	18,245	30%	47,849	2,474	2,999	1,538	6,366	4,485	(898)
Program Costs:											
Holy Day/Holiday/Special	4,147	5,000	3,266	65%	1,734	366	1,313	-	257	945	384
Blessed Family Ministry	-	800	654	82%	146	-	-	-	-	292	362
Small Group Ministry	550	660	407	62%	253	81	292	33	2	-	-
Scholarships	1,200	1,200	438	36%	763	438	-	-	-	-	-
Nat'l/Int'l Event & VIP	3,034	3,034	2,855	94%	179	-	403	637	809	140	865
Member Care											
Pastor Meetings	1,491	1,193	514	43%	679	90	-	79	181	90	75
Food Bank	2,962	2,600	1,023	39%	1,577	282	92	133	329	120	66
Family Camp		3,500	3,350	96%	150	-	-	-	-	4,250	(900)
Outreach											
Campus witnessing	1,321	1,500	774	52%	726	94	15	471	42	114	38
Event Promotion	642	500	88	18%	412	21	-	20	-	20	27
Interreligious Denver	692	950	-	0%	950	-	-	-	-	-	-
Interreligious Grd Jcnctn		450									
Kodan	331	985	205	21%	780	-	-	173	-	32	-
WFWP	475	300	-	0%	300	-	-	-	-	-	-
Young Adult, Youth & Sun School											
Sunday School	379	300	85	28%	215	44	-	-	-	-	41
Youth (9-16 yr)	1,263	3,000	176	6%	2,824	-	-	-	-	-	176
Young Adult	-	-	-	0%	-	-	-	-	-	-	-
Sunday Service											

Summary Q2	Amount
Income Church	32,204
Expense:	
Donation to District	3,282
Facility Costs	8,273
Personnel Costs	10,695
Program Costs	10,174
Net Income Q2	(221)
Rental Net	13,280
Building Upgrades	6,179
Publication Sales	655
TOTAL NET INCOME Q2	7,536

Music Ministry	3,950	3,600	1,800	50%	1,800	300	300	300	300	300	300
Welcome Ministry	-	500	-	0%	500	-	-	-	-	-	-
Food	748	1,500	740	49%	760	149	133	104	140	136	78
Other	1,800	1,800	320	18%	1,480	31	71	55	41	65	57
Total Program	24,985	27,572	16,695	61%	14,347	1,896	2,619	2,005	2,100	6,504	1,570
Total Expense	129,659	119,161	60,125	50%	62,506	8,223	10,134	9,343	10,862	13,676	7,888
Net Income Church	35,365	37,242	1,551	4%	33,501	578	380	(467)	4,266	(2,019)	(2,467)
Other Income:											
Publications Income/Expense:											
Sales	441	-	1,280			285	100	240	655	-	-
Expense	(474)	-	-			-	-	-	-	-	-
Net Publications Income	(33)		1,280			285	100	240	655	-	-
Income Rental											
Rental Income	79,100	81,000	40,500	50%	40,500	6,750	6,700	6,800	6,750	6,750	6,750
Expense Rental											
Property Management Fees	7,740	6,792	3,396	50%	3,396	566	566	566	566	566	566
Utilities-Rental	5,814	5,800	3,762	65%	2,038	561	609	665	889	541	497
Repair & Maintenance	9,719	10,000	2,756	28%	7,244	11	-	-	771	974	1,000
Insurance	1,773	3,552	1,634	46%	1,918	296	296	296	249	249	249
Property Tax	4,129	5,000	4,206	84%	794	4,206	-	-	-	-	-
Rental Expense	29,175	31,144	15,755	51%	15,389	5,640	1,471	1,526	2,475	2,330	2,312
Net Income Rental	49,925	49,856	24,745	50%	25,111	1,110	5,229	5,274	4,275	4,420	4,438
Interest on Invested Rental Income	2,625	6,000	3,129	52%	2,871	516	472	519	528	556	539
Tithe to Church						163	570	579	480	498	498
Rental Income after Tithe						1,463	5,131	5,213	4,322	4,478	4,480
Church Bldg Upgrade (from rent income):											
AV Upgrades	828	1,000	535	54%	465	-	60	340	50	-	85
Building Upgrades											
Parsonage		2,552	2,220	87%	332	-	150	-	1,984	86	-
Sun School room		1,000	1,871	187%	(871)	1,462	410	-	-	-	-
Dining Room Chairs		1,880	1,846	98%	34	-	-	-	-	1,792	54
Fence		2,300	2,128	93%	172	-	-	-	1,365	763	-
Parking		1,300	-	0%	1,300	-	-	-	-	-	-
Building Upgrades total	2,448	9,032	8,065	89%	967	1,462	560	-	3,348	2,641	54
Total	3,276	10,032	8,600	86%	465	1,462	620	340	3,398	2,641	140
Donations collected for HQ/Other											
Collected Donation	930		2,600			-	-	200	500	760	1,140
Holy Day	-		-			-	-	-	-	-	-
Sent to HQ	(930)		(2,600)			-	-	-	-	(1,460)	(1,140)
Liability			-			-	-	(200)	(500)	700	-
Total Profit/(Loss)	82,014	77,066	17,696	23%	58,147	864	4,991	4,647	5,845	(182)	1,873

Date:	12/31/18	1/31/19	2/28/19	3/31/19	4/30/19	5/31/19	6/30/19
Current Assets:							
Bank Balance per Balance Sheet:	403,253	404,691	410,256	415,676	416,533	408,290	410,737
Rent Deposit (Liability):	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)
Pass-thru Liability:	-	-	-	(200)	(700)	-	-
Cash on Hand:	500	500	500	500	500	500	500
Prepaid Insurance Asset	3,443	2,869	2,295	1,721	1,148	8,508	7,934
Insurance (Proceeds)/Payout:	(6,062)	(6,062)	(6,062)	(6,062)	-	-	-
	<u>399,533</u>	<u>400,398</u>	<u>405,389</u>	<u>410,035</u>	<u>415,880</u>	<u>415,698</u>	<u>417,571</u>
Bank Balance per Bank Stmt:							
Operating Account	86,475	65,146	58,669	58,446	52,025	40,090	39,606
Saving Account	139,931	146,236	152,495	158,863	164,430	169,795	169,938
Investment Account	200,617	201,000	201,347	201,732	202,105	202,507	202,903
	<u>427,023</u>	<u>412,382</u>	<u>412,511</u>	<u>419,041</u>	<u>418,560</u>	<u>412,392</u>	<u>412,447</u>
Change mo/mo in Current Assets	10,934	864	4,991	4,647	5,845	(182)	1,873
Variance w/Total Profit/(Loss)	-	-	-	-	-	-	-