

## Monthly Financial Summary Cover Letter – April 2024

Attached are the monthly financial reports. An updated version will be issued if required.

Report Highlights:

- **Giving** for the month was **\$8.9k (2.6%) more than plan**; YTD giving is \$122k (3.5%) more than plan. Compared to last year, giving for the month was down \$111k (24.1%); YTD giving is up \$72.4k (2.0%).  
*Note: Last April was the highest non-December giving ever - \$463k.*
- **Key Metrics** (change percentages vs. previous year):
  - Total Worship Gathering attendance: 3-month avg 2418 (+8.1%), 12-month avg 2270 (+11.1%)
  - YTD average Sunday Worship Gathering attendance (incl. Online): 2194 (+10.5%)
  - YTD average Worship Service attendance (incl. Online): 1871 (+13.3%)
  - YTD average Promiseland/Student attendance: 323 (-3.0%)
  - Monthly average weekly Giving per Attendee (GPA): \$50.16 (+13.5%)
  - YTD average weekly Giving per Attendee (GPA): \$44.16 (-9.9%)
  - Note: GPA includes in person and online worship service attendance.*
  - Monthly weekly giving: \$87.8k (-5.1%); Q4 plan/budget – \$79.9k
  - YTD average weekly giving: \$82.6k (+2.0%)
- **Spending** for the month was **\$20.5k (5.1%) less than the current budget**; YTD spending is \$174k (4.4%) less than the current budget. Compared to the previous year, spending for the month was \$7.4k (2.0%) higher and YTD spending is \$241k (6.9%) higher.
- YTD net income is \$119k more than plan, and the net position (net income less expenses) is **\$293k more than the current budget at \$327k**. Note: net income is general giving plus other income (including \$53k per month – \$530k YTD – from the Operating Carryover fund) less allocations for Missions (1.5%), Reserve Fund (0.5%), Repair & Replacement Fund (0.5%), and Worship R&R/Enhancements Fund (0.5%).

Excluding Other Income from the Operating Carryover fund, the operating position is (\$203k), which is \$171k lower than last year.

- The Promiseland Preschool fund decreased \$0.3k; the balance is (\$9.8k). Compared to one year ago, this fund balance is \$8.4k lower (\$4.8k better than last month) – this includes the impact of \$40.0k transferred out for church operations. Karen continues to do a great job managing the preschool.

Let me know if you have any questions about this report.

Steve Chappell

# **Christ Fellowship**

## **Financial Reports**

**April 2024**

# Overall Financial Summary

April 2024

## Key Comparisons: Actual vs. Budget

<b>General Fund Income and Expenses</b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Variance</u></b>	
<b>Current Period</b>				
General Ministry Fund Giving	\$351,344	\$342,408	\$8,936	2.6%
Net Income - General Ministry Fund	\$398,248	\$389,581	\$8,667	2.2%
Total Expenses	\$381,677	\$402,185	(\$20,508)	-5.1%
Net (contributions over/under expenses)	\$16,572	(\$12,604)	\$29,176	
<b>YTD</b>				
General Ministry Fund Giving	\$3,635,786	\$3,513,341	\$122,445	3.5%
Net Income - General Ministry Fund	\$4,092,273	\$3,973,505	\$118,768	3.0%
Total Expenses	\$3,764,789	\$3,938,997	(\$174,208)	-4.4%
Net (contributions over/under expenses)	\$327,484	\$34,508	\$292,976	

## Key Comparisons to Previous Year

<b>General Fund Income and Expenses</b>	<b><u>23-24</u></b>	<b><u>22-23</u></b>	<b><u>Variance</u></b>	
<b>Current Period</b>				
General Ministry Fund Giving	\$351,344	\$462,877	(\$111,534)	-24.1%
Net Income - General Ministry Fund	\$398,248	\$493,436		
Total Expenses	\$381,677	\$374,254	\$7,422	2.0%
Net (contributions over/under expenses)	\$16,572	\$119,182		
<b>YTD</b>				
General Ministry Fund Giving	\$3,635,786	\$3,563,371	\$72,415	2.0%
Net Income - General Ministry Fund	\$4,092,273	\$3,892,030		
Total Expenses	\$3,764,789	\$3,523,410	\$241,379	6.9%
Net (contributions over/under expenses)	\$327,484	\$368,620		
<b>Cash Position</b>				
Total Cash	\$3,377,878	\$3,318,120	\$59,758	1.8%
Total Cash (net receivables/prepays/payables)	\$2,637,013	\$3,124,584	(\$487,570)	-15.6%
Donor Designated Cash	\$510,633	\$798,994	(\$288,361)	-36.1%
Non-Donor Designated Cash	\$2,126,380	\$2,325,589	(\$199,209)	-8.6%
Total Designated Funds	\$2,309,529	\$2,755,963	(\$446,434)	-16.2%
Total Cash less Designated Funds	\$327,484	\$368,620	(\$41,137)	-11.2%
+ Contingency Funds	\$1,145,050	\$1,141,774	\$3,276	0.3%
+ Ministry Investment Funds	\$176,000	\$451,381	(\$275,381)	-61.0%
Total Available Operating Cash	\$1,648,533	\$1,961,775	(\$313,242)	-16.0%
<b>Debt</b>				
Total Mortgage	\$10,021,622	\$10,431,639	(\$410,016)	-3.9%

# Statement of Financial Activity - General Fund

April 2024

Please see next page for notes

Department	Department Manager	Period				YTD			
		Actual	Budget	Variance		Actual	Budget	Variance	
<b>GENERAL MINISTRY OFFERINGS</b>		\$351,344	\$342,408	\$8,936	2.6%	\$3,635,786	\$3,513,341	\$122,445	3.5%
Other Income		\$57,445	\$57,445	\$0	0.0%	\$565,560	\$565,560	\$0	0.0%
Missions Allocation		(\$5,270)	(\$5,136)	(\$134)	2.6%	(\$54,537)	(\$52,698)	(\$1,839)	3.5%
Reserve Allocation		(\$1,757)	(\$1,712)	(\$45)	2.6%	(\$18,179)	(\$17,566)	(\$613)	3.5%
Repair & Replacement Allocation		(\$1,757)	(\$1,712)	(\$45)	2.6%	(\$18,179)	(\$17,566)	(\$613)	3.5%
Worship R&R/E Allocation		(\$1,757)	(\$1,712)	(\$45)	2.6%	(\$18,179)	(\$17,566)	(\$613)	3.5%
<b>NET INCOME-GENERAL FUND</b>		<b>\$398,248</b>	<b>\$389,581</b>	<b>\$8,667</b>	<b>2.2%</b>	<b>\$4,092,273</b>	<b>\$3,973,505</b>	<b>\$118,768</b>	<b>3.0%</b>
<b>003 ALL-CHURCH EVENTS</b>	<b>DKR</b>	\$689	\$1,000	(\$311)	-31%	\$9,611	\$9,900	(\$289)	-2.9%
<b>005 VISION</b>	<b>L. Wright</b>	\$3,392	\$3,550	(\$158)	-4%	\$57,706	\$59,350	(\$1,644)	-2.8%
<b>006 WORSHIP</b>	<b>W. Yates</b>	\$4,455	\$4,586	(\$131)	-3%	\$38,425	\$37,973	\$452	1.2%
<b>007 WORSHIP TECH</b>	<b>J. Touchberry</b>	\$15,585	\$15,590	(\$5)	0.0%	\$140,815	\$141,660	(\$845)	-0.6%
<b>008 FRONTLINE/HOSPITALITY</b>	<b>T. Morris</b>	\$0	\$20	(\$20)	-100.0%	\$455	\$1,400	(\$945)	-67.5%
<b>010 HOSPITALITY COFFEE MINISTRY</b>	<b>S. Griggs</b>	\$607	\$710	(\$103)	-14.5%	\$6,992	\$7,030	(\$38)	-0.5%
<b>015 INTERNET CAMPUS</b>	<b>J. Touchberry</b>	\$0	\$249	(\$249)	-100.0%	\$5,201	\$5,402	(\$201)	-3.7%
<b>020 CHILDREN'S MINISTRY</b>	<b>S. Evans</b>	\$7,911	\$7,400	\$511	6.9%	\$28,840	\$29,205	(\$365)	-1.3%
<b>030 STUDENT MINISTRIES</b>	<b>J. Potter</b>	\$794	\$681	\$113	16.6%	\$12,524	\$13,155	(\$631)	-4.8%
<b>040 ADULT MINISTRIES</b>	<b>R. Wright</b>	\$3,648	\$4,575	(\$927)	-20.3%	\$33,964	\$34,282	(\$318)	-0.9%
<b>043 WOMEN'S MINISTRY</b>	<b>L. Scheffler</b>	\$733	\$569	\$164	28.8%	\$1,743	\$2,339	(\$596)	-25.5%
<b>044 MEN'S MINISTRY</b>	<b>R. Wright</b>	\$118	\$0	\$118	--	(\$52)	\$400	(\$452)	-113.0%
<b>045 LEADERSHIP/INTERNS</b>	<b>DKR</b>	\$0	\$0	\$0	--	\$1,068	\$2,000	(\$932)	-46.6%
<b>050 CONNECTION MINISTRIES</b>	<b>L. Wright</b>	\$332	\$320	\$12	3.9%	\$3,553	\$3,800	(\$247)	-6.5%
<b>054 SAFETY MINISTRY</b>	<b>J. Glidden</b>	\$2,254	\$2,270	(\$16)	-0.7%	\$22,568	\$23,460	(\$892)	-3.8%
<b>055 OUTREACH</b>	<b>R. Wright</b>	\$0	\$25	(\$25)	-100.0%	\$552	\$1,350	(\$798)	-59.1%
<b>059 SPANISH MINISTRY</b>	<b>J. Gonzalez</b>	\$6,287	\$6,181	\$106	1.7%	\$45,648	\$46,493	(\$845)	-1.8%
<b>060 EXECUTIVE LEADERSHIP</b>	<b>DKR</b>	\$1,862	\$1,290	\$572	44.3%	\$22,337	\$22,601	(\$264)	-1.2%
<b>TOTAL - General Ministries</b>		<b>\$48,667</b>	<b>\$49,016</b>	<b>(\$349)</b>	<b>-0.7%</b>	<b>\$431,951</b>	<b>\$441,800</b>	<b>(\$9,849)</b>	<b>-2.2%</b>
<b>062 COMMUNICATIONS</b>	<b>C. Jones</b>	\$2,244	\$1,730	\$514	29.7%	\$38,544	\$38,705	(\$161)	-0.4%
<b>064 OPERATIONS/FINANCE</b>	<b>S. Chappell</b>	\$8,915	\$8,944	(\$29)	-0.3%	\$113,629	\$114,545	(\$916)	-0.8%
<b>065 OFFICE</b>	<b>K. Silva</b>	\$2,409	\$3,010	(\$601)	-20.0%	\$30,225	\$30,980	(\$755)	-2.4%
<b>066 TECHNOLOGY SOLUTIONS</b>	<b>K. Miller</b>	\$6,160	\$6,244	(\$84)	-1.3%	\$72,391	\$73,199	(\$808)	-1.1%
<b>069 STAFF DEVELOPMENT</b>	<b>DKR</b>	\$7,093	\$6,800	\$293	4.3%	\$27,333	\$27,650	(\$317)	-1.1%
<b>071 FACILITIES</b>	<b>P. Norris</b>	\$36,182	\$36,270	(\$88)	-0.2%	\$434,334	\$434,760	(\$426)	-0.1%
<b>072 MORTGAGE</b>	<b>S. Chappell</b>	\$58,000	\$58,000	\$0	0.0%	\$580,000	\$580,000	\$0	0.0%
<b>080 HR-PERSONNEL</b>	<b>S. Chappell</b>	\$212,007	\$211,971	\$36	0.0%	\$2,036,382	\$2,039,058	(\$2,676)	-0.1%
<b>TOTAL - Support Ministries</b>		<b>\$333,010</b>	<b>\$332,969</b>	<b>\$41</b>	<b>0.0%</b>	<b>\$3,332,838</b>	<b>\$3,338,897</b>	<b>(\$6,059)</b>	<b>-0.2%</b>
<b>GRAND TOTAL (NET) EXPENSES</b>	<b>All</b>	<b>\$381,677</b>	<b>\$381,985</b>	<b>(\$308)</b>	<b>-0.1%</b>	<b>\$3,764,789</b>	<b>\$3,780,697</b>	<b>(\$15,908)</b>	<b>-0.4%</b>
<b>UNSPENT BUDGET/REINVESTMENT</b>		<b>\$0</b>	<b>\$20,200</b>	<b>(\$20,200)</b>		<b>\$0</b>	<b>\$158,300</b>	<b>(\$158,300)</b>	
<b>899 GRAND TOTAL EXPENSES</b>	<b>All</b>	<b>\$381,677</b>	<b>\$402,185</b>	<b>(\$20,508)</b>	<b>-5.1%</b>	<b>\$3,764,789</b>	<b>\$3,938,997</b>	<b>(\$174,208)</b>	<b>-4.4%</b>
<b>NET (net income over/under expenses)</b>		<b>\$16,572</b>	<b>(\$12,604)</b>	<b>\$29,176</b>		<b>\$327,484</b>	<b>\$34,508</b>	<b>\$292,976</b>	
Department	Department Manager	Actual	Budget	Variance		Actual	Budget	Variance	
				Period				YTD	

## Notes: Statement of Financial Activity - General Fund April 2024

### NOTES

General Fund giving was \$8.9k (2.6%) more than plan for the month; YTD giving is \$122k (3.5%) more than plan.

Overall spending was \$20.5k (5.1%) under the current budget for the month; YTD spending is \$174k (4.4%) less than the current budget. There were \$25.7k of "unspent budget" and \$5.5k of "budget reinvestment" for the month - see below for details.

For most departments spending is within budget; the few that are over because of timing.

### Budget Adjustments Unspent/Reinvestment - General Ministry Fund Departments

The purpose of this report is to show changes to originally submitted and approved budgets due to unspent budget/reinvestment adjustments.

Department	Department Manager	Period			YTD		
		Budget	Adjustment	Adj. Budget	Budget	Adjustment	Adj. Budget
003 ALL-CHURCH EVENTS	DKR	\$0	\$1,000	\$1,000	\$4,800	\$5,100	\$9,900
005 VISION	L. Wright	\$10,050	(\$6,500)	\$3,550	\$84,750	(\$25,400)	\$59,350
006 WORSHIP	W. Yates	\$4,586	\$0	\$4,586	\$37,973	\$0	\$37,973
007 WORSHIP TECH	J. Touchberry	\$15,590	\$0	\$15,590	\$141,660	\$0	\$141,660
008 FRONTLINE/HOSPITALITY	T. Morris	\$120	(\$100)	\$20	\$1,700	(\$300)	\$1,400
010 HOSPITALITY COFFEE MINISTRY	S. Griggs	\$710	\$0	\$710	\$6,030	\$1,000	\$7,030
015 INTERNET CAMPUS	J. Touchberry	\$249	\$0	\$249	\$5,402	\$0	\$5,402
020 CHILDREN'S MINISTRY	S. Evans	\$7,400	\$0	\$7,400	\$30,205	(\$1,000)	\$29,205
030 STUDENT MINISTRIES	J. Potter	\$681	\$0	\$681	\$13,155	\$0	\$13,155
040 ADULT MINISTRIES	R. Wright	\$3,075	\$1,500	\$4,575	\$32,782	\$1,500	\$34,282
043 WOMEN'S MINISTRY	L. Scheffler	\$569	\$0	\$569	\$3,939	(\$1,600)	\$2,339
044 MEN'S MINISTRY	R. Wright	\$0	\$0	\$0	\$400	\$0	\$400
045 LEADERSHIP/INTERNS	DKR	\$0	\$0	\$0	\$2,000	\$0	\$2,000
050 CONNECTION MINISTRIES	L. Wright	\$320	\$0	\$320	\$3,800	\$0	\$3,800
054 SAFETY MINISTRY	J. Glidden	\$2,270	\$0	\$2,270	\$23,460	\$0	\$23,460
055 OUTREACH	R. Wright	\$25	\$0	\$25	\$1,050	\$300	\$1,350
059 SPANISH MINISTRY	J. Gonzalez	\$4,181	\$2,000	\$6,181	\$59,893	(\$13,400)	\$46,493
060 EXECUTIVE LEADERSHIP	DKR	\$1,290	\$0	\$1,290	\$24,101	(\$1,500)	\$22,601
062 COMMUNICATIONS	C. Jones	\$1,730	\$0	\$1,730	\$37,205	\$1,500	\$38,705
064 OPERATIONS/FINANCE	S. Chappell	\$13,544	(\$4,600)	\$8,944	\$132,545	(\$18,000)	\$114,545
065 OFFICE	K. Silva	\$3,010	\$0	\$3,010	\$30,480	\$500	\$30,980
066 TECHNOLOGY SOLUTIONS	K. Miller	\$6,244	\$0	\$6,244	\$70,199	\$3,000	\$73,199
069 STAFF DEVELOPMENT	DKR	\$1,300	\$5,500	\$6,800	\$24,650	\$3,000	\$27,650
071 FACILITIES	P. Norris	\$36,270	\$0	\$36,270	\$408,760	\$26,000	\$434,760
072 MORTGAGE	S. Chappell	\$58,000	\$0	\$58,000	\$580,000	\$0	\$580,000
080 HR-PERSONNEL	S. Chappell	\$230,971	(\$19,000)	\$211,971	\$2,178,058	(\$139,000)	\$2,039,058
NET UNSPENT BUDGET/REINVESTMENTS IMPACT	All		(\$20,200)			(\$158,300)	

# Designated Funds Summary

April 2024

Fund Description	July 2023 Opening Balance	April Beginning Balance	April Receipts	YTD Receipts	April Disburse- ments	YTD Disburse- ments	YTD Ending Balance
Departmental Funds (DF)	\$74,176	\$109,922	\$119,706	\$1,007,579	\$95,291	\$947,419	\$134,337
Operating Funds (OF)	\$636,000	\$159,000	\$0	\$0	\$53,000	\$530,000	\$106,000
Board Designated (BD)	\$1,439,037	\$1,511,467	\$55,040	\$1,201,362	\$7,949	\$1,081,840	\$1,558,559
Donor Designated (DD)	\$747,162	\$575,912	\$18,702	\$392,838	\$83,981	\$629,367	\$510,633
<b>TOTALS</b>	<b>\$2,896,375</b>	<b>\$2,356,301</b>	<b>\$193,449</b>	<b>\$2,601,779</b>	<b>\$240,220</b>	<b>\$3,188,625</b>	<b>\$2,309,529</b>
DF - Children	(\$1,014)	\$21,381	\$7,955	\$41,033	\$1,244	\$11,926	\$28,093
DF - Childcare	\$23	\$23	\$1,095	\$8,778	\$1,095	\$8,778	\$23
DF - Student Ministries	(\$8,590)	\$1,882	\$1,295	\$27,357	\$2,264	\$17,854	\$913
DF - Adult Ministries	\$4,556	\$2,906	\$90	\$3,263	\$108	\$4,931	\$2,888
DD - Leadership	\$574	\$574	\$0	\$0	\$0	\$0	\$574
DF - Care Ministries	\$1,359	\$2,465	\$126	\$3,851	\$0	\$2,619	\$2,591
DF - Women's Ministry	\$7,048	\$3,282	\$0	\$4,733	\$1,893	\$10,392	\$1,389
DF - Men's Ministry	\$1,856	\$1,516	\$288	\$548	\$7	\$607	\$1,796
DF - Church Gear	(\$579)	\$625	\$0	\$1,515	\$410	\$722	\$215
DF - Spanish Ministries	(\$4,305)	\$257	\$8,839	\$21,099	\$312	\$8,010	\$8,784
DF - Office/Printing	\$7,496	\$10,652	\$0	\$0	\$1,819	(\$1,337)	\$8,833
DF - Medical/Dental/Other	\$71,041	\$51,832	\$27,675	\$244,780	\$21,602	\$257,917	\$57,904
DF - Workers Comp. Insurance	\$13,399	\$15,874	\$1,418	\$13,334	\$1,180	\$10,621	\$16,112
BD - Missions Fund 1	\$262,485	\$313,239	\$5,270	\$56,025	\$0	\$0	\$318,509
DD - Missions Fund 2	\$395,801	\$304,780	\$7,350	\$191,891	\$61,737	\$337,299	\$250,393
DD - Global Projects	\$24,025	\$0	\$0	\$0	\$0	\$24,025	\$0
DD - Residents/Local Missionaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DD - North Texas Church Planting Network	\$0	\$0	\$25,000	\$25,000	\$0	\$0	\$25,000
DD - Mission Trips	\$14,802	\$8,837	\$3,958	\$85,114	\$6,698	\$93,819	\$6,097
DD - Love Fund	\$232,359	\$237,196	\$2,015	\$69,527	\$11,513	\$74,188	\$227,699
BD - Reserve Fund	\$644,245	\$592,839	\$1,757	\$18,179	\$0	\$67,828	\$594,596
BD - Repair & Replacement Fund	\$334,376	\$268,734	\$14,057	\$954,479	\$2,287	\$1,008,351	\$280,504
BD - Worship R&R/Enhancement Fund	\$197,932	\$266,654	\$8,957	\$77,679	\$5,661	\$5,661	\$269,949
BD - Operating Carryover Fund	\$636,000	\$159,000	\$0	\$0	\$53,000	\$530,000	\$106,000
BD - Ministry Fund	\$0	\$70,000	\$0	\$70,000	\$0	\$0	\$70,000
DD - Debt Reduction Fund	\$8,273	\$6,252	\$4,243	\$44,270	\$3,865	\$45,913	\$6,630
DD - Ministry Expansion Fund	\$70,410	\$17,355	\$50	\$950	\$1	\$53,956	\$17,404
DD - Special Designated Gifts	\$917	\$917	\$1,086	\$1,086	\$167	\$167	\$1,836
DF - Outside Events/Rentals	\$7,369	\$6,707	\$10,882	\$104,645	\$3,039	\$97,464	\$14,550
DF - Promiseland Preschool	(\$25,481)	(\$9,478)	\$60,044	\$532,642	\$60,319	\$516,915	(\$9,754)
<b>TOTALS</b>	<b>\$2,896,375</b>	<b>\$2,356,301</b>	<b>\$193,449</b>	<b>\$2,601,779</b>	<b>\$240,220</b>	<b>\$3,188,625</b>	<b>\$2,309,529</b>

# Statement of Financial Position

## April 2024

<b>ASSETS</b>	
Inwood Bank - Operations	76,112
Inwood Bank - Payroll	17,030
Inwood Bank - Money Market	2,036,808
Inwood Bank - Online Contributions	129,227
Inwood Bank - Online Miscellaneous	189,817
Inwood Bank - HRA	25,400
Independent Bank - Money Market	221,407
Brokerage Account	670,891
Cash on Hand - Mission Trip Currency	10,935
Petty Cash - Preschool	250
<b>TOTAL CASH</b>	<b>3,377,878</b>
Accounts Receivable	642
Accts Rec - Employee	37
Prepaid Expenses	-
<b>TOTAL CURRENT ASSETS</b>	<b>3,378,557</b>
<b>FIXED ASSETS</b>	
Furniture, Fixtures & Equipment	3,381,010
Vehicles	8,100
Building-Phase 1	4,136,849
Building-Phase 2	7,569,483
Building-Phase 3	8,494,360
Building Improvements	4,876,950
Building Projects in Progress	39,056
Accumulated Depreciation	(13,229,672)
Land	835,576
Assets held for Sale	-
<b>TOTAL FIXED ASSETS</b>	<b>16,111,713</b>
<b>TOTAL ASSETS</b>	<b>19,490,271</b>
<b>LIABILITIES</b>	
Accounts Payable	-
Accrued Expenses	741,544
Accrued Payroll/Taxes/Deferrals	-
FIT Payable	-
FICA Payable	-
403b Payable	-
Health Savings Account Payable	0
Short-Term Debt	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>741,544</b>
Mortgage Note	10,021,622
<b>TOTAL LONG TERM LIABILITIES</b>	<b>10,021,622</b>
<b>TOTAL LIABILITIES</b>	<b>10,763,167</b>
<b>EQUITY</b>	
General Equity	6,417,575
<b>TOTAL GENERAL EQUITY</b>	<b>6,417,575</b>
<b>TOTAL DESIGNATED FUNDS</b>	<b>2,309,529</b>
<b>TOTAL EQUITY</b>	<b>8,727,104</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>19,490,271</b>