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Central Church

Director's Financial Report
July 2026

July is the 12th month in our fiscal year.

Church

Tithes and offerings year to date through 07/31/26 are $11,027,059 which is a 27% increase over last year, or $2,326,518.

Noteworthy Items

Tithes and offerings are $1,991,059 above budget as of 7/31/2026

Operations income (interest income and facilities rental) through 07/31/26 is $613,777, which is above budget by $149,777

Noteworthy Items

- Interest rates as of 07/31/26:
    - Central Bank .45%
    - IntraFi sweep 3.5%
    - NWM - Money Market 3.31%
    - NWM - Mutual Fund 3.52%

Operating expenses through 07/31/26 are $8,449,056 which is $179,305 above budget year to date.

Noteworthy Items

- Operating expense budget overages include employee recruiting via Vanderbloemen and upgrading security and associated costs via WARG
- This fiscal year had 3 months of 3 payrolls instead of the usual 2 months. This added an extra payroll to actual expenses for the year.

Net Surplus (gain) through 07/31/26 is $3,191,780 which is $1,961,531 more than budget year to date.

Noteworthy Items

- After removing interest income from the net surplus (due to Elders' designating it for the Building Expansion fund), the adjusted Net Surplus is $2.6M, which is $1.8M more than the corresponding budget.

Building Construction

- Here is the link to the Building Expansion Budget Tracker:
    - Building Expansion Budget Tracker
    - For Building Expansion Cash Flow-see the second tab of the tracker

- Cash position on construction funds: as anticipated, our available cash for construction as of this writing is approximately $1.3M. We now need to look at pulling funds from other Church savings accounts if we don't receive significant remaining pledge dollars. The Executive Elders have been advised.

Preschool (CPK)

Currently, the Southwest (SW) CPK has a year to date loss through July of $144,254, which is $163,386 below budget. Most of this is due to the purchase of furniture for the expansion and will probably be moved to fixed assets at year end.

CPK for Downtown (DT) has a YTD loss as of July 31st 2026 of $29,957 which is $6,299 less than budgeted. In other words, DT PS was budgeted at a greater loss than what actually is at the end of June.