

Our Church Finances: In Numbers.....

.....And In Words

General Fund	Actual 2020 thru Oct	Actual 2019 thru Oct	Budget 2020 Full Year	Actual 2019 Full Year
Income	707,951	757,255	960,000	944,682
Expenses	-703,587	-728,569	-960,000	-883,112
	4,364	28,686	0	61,570
Breakdown of Expense Categories:				
Personnel	429,868	445,977	548,390	532,739
Mission	99,147	105,514	133,000	132,125
Premises	125,660	121,038	186,103	147,498
Ministries	24,152	34,244	53,724	41,998
Other	24,760	21,796	38,783	28,752
Expenses	703,587	728,569	960,000	883,112

Thank you to all who use old ways to give, and who find new ways in these difficult times. Our giving is down but so are expenses. As a result, we are pretty much "breaking even" in 2020.

Premises expense is up because, in 2020, we started accruing monthly (1/12th each month) based on the Premises budget. Actually we've spent quite a bit less than accrued this year for Premises. That excess goes into a separate "rainy day" designated fund for future maintenance needs.

Special Focus #1: Giving in March, April, May, June, July, August, September and October

Month	March, 2019	March, 2020	April, 2019	April, 2020
Income	70,174	61,799	89,964	65,660
Month	May, 2019	May, 2020	June, 2019	June, 2020
Income	71,610	95,352	82,491	69,548
Month	July, 2019	July, 2020	August, 2019	August, 2020
Income	72,555	56,893	57,509	61,663
Month	Sept. 2019	Sept. 2020	Oct., 2019	Oct., 2020
Income	85,741	66,910	61,542	70,171

Total giving March-Sept '19 was 591,586. Total giving March-Sept '20 was 547,996. So there's been some decline in giving since the Pandemic began. Giving is down about 8% since March. So grateful it isn't worse.

Special Focus #2: Stability-to serve as Christ served

As a result of St. Andrew maintaining a general fund reserve of about two months expenses, plus the proceeds from the Payroll Protection Program (PPP) loan that the church received (which is forgivable but not yet forgiven-we submitted the application for forgiveness in late October and were advised that it's a 60 day process), the church now has a general fund balance equal to roughly three months worth of monthly expenses. St. Andrew remains in a stable financial position, *which helps us to continue-in this unprecedented year-to be the body of Christ, living in Christ's love and serving as Christ served.*

Special Focus #3: Connecting Hearts and Renewing Lives

SPECIAL UPDATE SEPTEMBER 30, 2020: We are grateful for the overwhelming support for CHRL, including tremendous early contributions. Roughly half of the 3-year pledges has been received in our first 12 months plus \$84,272 from those who didn't formally pledge! As a result, in **June, 2020**, we made a \$220,000 pre-payment on our loan and in **October, 2020**, we made an additional \$30,000 pre-payment. For the rest of 2020, the plan is to pay \$30,000 monthly (which is more than our required payment of \$23,220 monthly) which has the effect of reducing our loan principal by over \$15,000 monthly with each payment for the rest of 2020. FYI in **August, 2020** our loan rate was reduced to 3.85%. **Thank you** to all who are generous in prayer, ministry and giving.

Capital Campaign History		Total Pledged	Total Received	Avg Pledged Per Year	Loan Payments Due Each Year
2019-2022	Connecting Hearts Renewing Lives (thru 9-30)	\$ 1,368,335	\$ 760,561	\$ 456,112	\$278,640
2016-2019	With Our Eyes on Christ	\$ 1,390,008	\$ 1,476,830	\$ 463,336	Loan Balance <u>10/31/20</u> 4,111,052
2013-2016	Our Journey With Christ	\$ 2,307,254	\$ 2,206,847	\$ 769,085	
2008-2011	1st Capital Campaign	\$ 1,553,382	\$ 1,501,118	\$ 517,794	