

Our Church Finances: In Numbers.....

.....And In Words

General Fund	Actual 2020 thru August	Actual 2019 thru August	Budget 2020 Full Year	Actual 2019 Full Year	Thank you to all who use old ways to give, and who find new ways in these difficult times. Somehow we are still pretty much breaking even through August (only short \$3,133 of breaking even, in spite of everything).
Income	569,870	609,971	960,000	944,682	
Expenses	-573,003	-581,978	-960,000	-883,112	
	-3,133	27,993	0	61,570	
Breakdown of Expense Categories:					
Personnel	346,968	358,632	548,390	532,739	Premises expense is up because, in 2020, we started accruing monthly for that budgeted expense. Actually we've spent quite a bit less than accrued this year for Premises. The excess goes into a designated fund "for a rainy day" for future maintenance needs.
Mission	79,956	84,886	133,000	132,125	
Premises	102,825	94,220	186,103	147,498	
Ministries	21,145	26,057	53,724	41,998	
Other	22,109	17,331	38,783	28,752	
Expenses	573,003	581,978	960,000	883,112	

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

Month	March, 2019	March, 2020	April, 2019	April, 2020	Total giving March-June '19 was 444,843. Total giving March-June '20 was 410,915. So there's been some material decline due to the overall giving since the Pandemic began. Giving is down 9% since March.
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	

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 (forgivable but not yet forgiven), 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 JULY 31, 2020: We are grateful for the overwhelming support for CHRL, including tremendous early contributions. Over 40% of the 3-year pledge total was received in the first 6 months! As a result, on June 23rd, we made a \$220,000 pre-payment on our loan. This reduced the balance from \$4,425,072 to \$4,205,072. For the rest of 2020, the plan is to pay \$30,000 monthly (which is more than our required payment of \$25,127 monthly) which has the effect of reducing our loan principal by over \$15,000 monthly with each payment for the rest of 2020. Also, 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 3-31)	\$ 1,367,335	\$ 627,113	\$ 455,778	\$350,532
2016-2019	With Our Eyes on Christ	\$ 1,390,008	\$ 1,476,830	\$ 463,336	Loan Balance <u>8/31/20</u> 4,174,320
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	