

Financial Stewardship Update

October 2017

Second Quarter (3Q) of this year...

	<u>Annual General Fund Budget</u>	<u>Actual Received/Spent 3Q</u>	<u>%</u>
Pledged Offerings	\$540,000	\$391,729	73%
Non-Pledged Offerings	\$100,000	\$ 77,404	77%
Loose Offerings	\$ 9,000	\$ 5,256	58%
Unity & Diversity Fund	\$129,950	\$ 20,000	15%
Other Income	\$ 26,000	\$ 27,640	106%
Total Income	\$804,950	\$522,029	65%
Less Tithe (Budgeted at 5% of offerings)	(\$ 32,500)	(\$ 24,372)	75%
Income less Tithe	\$772,450	\$497,657	64%
Less Total Expenses	\$772,450	\$524,887	68%
Balance	\$ 0	\$ (27,230)	
Plus Fund Balance at Start of 2017		\$ 33,024	
Total Balance in General Fund		\$ 5,794	

If we look at the budget proportionally, after the third quarter, or 9 months of the year, we should be around 75%. It appears our income was under by 10% and expenses by 7%. So while we were down on income, we managed to keep expenses more in line, but there are a few things to note: Our income budget includes a line item for a grant from our Unity and Diversity Fund, should we ever be in need to call upon that. We had to withdraw \$5K in 2Q and an additional \$15K in 3Q in order to meet expenses. This is not a practice that we'd like to continue as we need to be dependent on our offerings to meet daily operations of the church. Our pledged offerings are close to where they should be and our non-pledged is above quarterly expectations, so thank you to our faithful givers. By yearend, we need everyone to try and fulfill their pledge so that we can keep on track and for all of our non-pledgers to continue their gifts to Valpo FUMC. We are hopeful we will end the year on a positive note on which to begin 2018.

Please consider the **Online Giving** option for when you are not able to make it to church. It's a convenience for those who will be traveling this summer. You can give one time, as needed, or set up reoccurring gifts. It's quick and easy to sign up on our website. It also cuts down on check writing and offering envelopes. Visit valpofumc.org/giving to learn more.

Trustees Property Fund

	<u>Actual Received/Spent 3Q</u>
Pledged Offerings*	\$57,627
Non-Pledged Offerings	\$ 5,098
Total Income	\$62,725
Total Expenses	\$30,040
Year-to-Date Fund Balance	\$32,685

* \$85,131 was pledged to the Trustees Property Fund this year. 68% of that was received through 3Q.

If you have not made a 2018 pledge to Valpo FUMC, please consider doing so as we are dependent upon your support to help make more disciples of Jesus Christ for the transformation of the world! There are pledge cards all around the church, in the office, on our website, or you can contact me to have one mailed to you. Thank you in advance, for your continued faithfulness to your church.

Respectfully submitted by Kate Shifflett, Business Administrator for FUMC

FUMC Dictionary

General Fund = FUMC's annual operating budget. Helps fund the daily operations of the church and special ministries, missions, and committees.

Pledged Offerings = households who make a pledge to the General Fund and whose contributions are recorded under their name

Non-pledged Offerings = households who didn't make a pledge, but still give to the General Fund and whose contributions are recorded under their name

Loose Offering = households who give cash in the donation plate and whose anonymous contributions are not recorded under their name

Connectional Tithe = FUMC's denominational obligation to pay a 10% tithe to the Indiana Conference Office and 1% toward our District Office. Finance Committee decided for 2015 our goal would be 4% total.

Trustees Property Fund = for non-routine facility and capital expenses, including the loan to replace the roof in 2013.