

# Financial Update

April 2018

## First Quarter (1Q) of this year...

	<u>Annual General Fund Budget</u>	<u>Actual Received/Spent 1Q</u>	<u>%</u>
Pledged Offerings	\$539,000	\$128,995	24%
Non-Pledged Offerings	\$150,000	\$ 29,165	19%
\$5 Challenge	\$ 0	\$ 17,336	
Loose Offerings	\$ 8,000	\$ 1,437	18%
Other Income	\$ 35,950	\$ 10,760	30%
<b>Total Income</b>	<b>\$732,950</b>	<b>\$187,693</b>	<b>26%</b>
Less Connectional Support (Budgeted at 5% of offerings)	(\$ 34,850)	(\$ 8,712)	25%
<b>Income less Tithe</b>	<b>\$698,100</b>	<b>\$178,981</b>	<b>26%</b>
<b>Less Total Expenses</b>	<b>\$746,890</b>	<b>\$189,764</b>	<b>25%</b>
Balance	(\$ 48,790)	\$ (10,783)	
Plus Fund Balance at Start of 2018		\$ 19,373	
<b>Total Balance in General Fund</b>		<b>\$ 8,590</b>	

If we look at the budget proportionally, after the first quarter, or 3 months of the year, we should be around 25%. It appears our income and expenses are in line, with our budgeted income slightly ahead. We have the \$5 Challenge to thank for that. In an effort to help bridge the gap in our 2018 approved budget, we offered the \$5 Challenge and you accepted! We currently have over 107 people giving either \$5 extra per week to their giving or a one-time \$260 donation to cover 52 weeks at \$5 extra. There are letters in the News Stand if you are unfamiliar with this Challenge. 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 are happy to report that because we were able to keep our expenses in line with our income, we did not need to tap into those funds in the first quarter. We hope that your continuing participation in the \$5 Challenge will keep us from needing to tap into the Unity and Diversity fund this year.

Please consider the **Online Giving** option for when you are not able to make it to church. It's convenient for those who will be traveling this summer. You can give one time, as needed, or set up recurring 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](http://valpofumc.org/giving) to learn more. Or you can download the "My Church" app on your phone, and donate from wherever you are.

## Trustees Property Fund

	<u>Actual Received/Spent 1Q</u>
Pledged Offerings*	\$17,996
Non-Pledged Offerings	\$ 2,651
<b>Total Income</b>	<b>\$20,647</b>
<b>Total Expenses</b>	<b>\$ 7,818</b>
<b>Year-to-Date Fund Balance</b>	<b>\$12,829</b>

\* \$81,320 was pledged to the Trustees Property Fund this year. 25% of that was received in 1Q.

**Thank you** to everyone who made a commitment to the church for 2018. Valpo FUMC is dependent upon your support to help make more disciples of Jesus Christ for the transformation of the world! If you would still like to make a commitment, there are pledge cards in the kiosks, News Stand and in the church office.

### 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 Support* = FUMC's denominational obligation to pay a 10% tithe to the Indiana Conference Office and 1% toward our District Office. Finance Committee decided for 2018 our goal would be 5% total.

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

Respectfully submitted by Kate Shifflett, Business Administrator for FUMC