

Waterford Community Church
ANNUAL FINANCIAL REPORT: 2019-20

April 2019 thru March 2020

GENERAL FUND INCOME & EXPENSE

	2017-18 Actual	2018-19 Actual	2019-20 Budget	2019-20 Actual
INCOME				
Unrestricted General Fund				
Facility User Fees	4,302	5,856	5,045	7,305
General Fund Offerings	410,210	443,501	445,366	413,725
Other Income ¹	1,783	2,901	3,186	2,114
Total Unrestricted	416,296	452,258	453,597	423,145
From Restricted Funds				
Benevolence Reserve	9,216	8,277	9,996	4,953
Missions Reserve	10,800	492	270	1,335
Other ²	4,729	14,890	9,950	11,077
Total Restricted	24,746	23,659	20,216	17,365
Total General Fund Income	441,041	475,917	473,813	440,510
EXPENSE				
Facility	17,918	22,274	10,844	7,947
Equipment ³	12,479	9,776	12,604	13,222
Operations	76,867	69,687	62,165	57,329
Staff	240,642	244,507	253,704	254,305
Office Support	8,438	7,549	9,975	6,679
Worship	6,720	4,207	5,129	3,711
Discipleship ⁴	16,160	28,255	26,154	20,986
Fellowship	6,017	3,682	5,312	5,876
Ministry	2,553	4,527	3,804	6,225
Outreach	4,087	3,749	1,750	1,329
Training	141	2,089	700	448
Missions ⁵	62,865	64,454	71,675	64,784
Benevolence	9,216	8,277	9,996	4,953
Total Expense	464,103	473,034	473,813	447,795
Net Income	-23,061	2,883	0	-7,285

Notes:

- ¹ Increased income due to addition of Wednesday night meal donations
- ² Includes transfer of funds from other accounts for payment thru General Fund checking
- ³ Planned software & equipment not purchased
- ⁴ Children & Student ministries were both above plan
- ⁵ Spending down due to retirement of Pool's & fewer speakers than planned

GENERAL FUND CASH FLOW

April 2019 through March 2020

	Apr - Mar
Reported Income	-24,649.79
Cash provided from Restricted Funds	17,364.90
Net cash provided by operations:	
Cash provided by Pre-paid Insurance	3.61
Cash provided by Current Liabilities	-316.52
	-7,597.80
Total increase (decrease) in cash	-7,597.80
Cash at beginning of period	80,866.15
	73,268.35
Cash at end of period	73,268.35

CHANGE IN FINANCIAL POSITION

April 2019 thru March 2020

	31-Mar-19	31-Mar-20
Current Assets		
Unrestricted General Fund		
Capital Replacement	0.00	3,000.00
Unrestricted	80,866.15	70,268.35
	80,866.15	73,268.35
Restricted General Fund	16,181.59	14,260.35
Renovation Fund		
Renovation	15,146.64	7,464.05
Parking Lot	32,731.19	0.00
Total Renovation Fund	47,877.83	7,464.05
Total Funds	144,925.57	94,992.75
Pre-Paid Insurance	11,137.91	11,134.30
Total Current Assets	156,063.48	106,127.05
Current Liabilities		
DTE Rebate	251.52	0.00
Other Liabilities	345.00	280.00
	596.52	280.00

RESTRICTED FUNDS SUMMARY

April 2019 thru March 2020

	<u>BEGINNING BALANCE</u>	<u>RECEIPTS</u>	<u>EXPENSED</u>	<u>ENDING BALANCE</u>
Memorial Fund	622.58	200.00	664.63	157.95
Benevolence Reserve	7,226.11	4,025.00	4,953.00	6,298.11
Missions Reserve	394.51	1,040.00	1,335.00	99.51
Middle School	2,750.18	4,304.61	3,731.98	3,322.81
High School	0.00	75.00	75.00	0.00
Walk Through Bethlehem	4,031.18	0.00	0.00	4,031.18
Love Offerings	0.00	2,771.05	2,771.05	0.00
Missionary Christmas	0.00	2,101.00	2,101.00	0.00
Women of Waterford	157.03	927.00	1,021.23	62.80
Sound/Lighting Equipment	1,000.00	0.00	712.01	287.99
Total	16,181.59	15,443.66	17,364.90	14,260.35

RENOVATION FUND SUMMARY

	<u>2017-18 Actual</u>	<u>2018-19 Actual</u>	<u>2019-20 Actual</u>
INCOME			
Renovation	1,110	6,040	7,910
Parking Lot	1,840	14,945	26,417
Total Renovation Fund	2,950	20,985	34,327
EXPENSES:			
Ball Fields	5,241	220	
Parking Lot			73,925
Furniture	2,977	85	
Lighting	1,676	133	
Room Renovation	2,018		815
Signage		310	
Window Repair		835	
Total Renovation Fund	11,912	1,583	74,740

MISSIONS SUMMARY

	2018-19 Actual	2019-20 Budget	2019-20 Actual
Regular Offerings	395		1,040
Special Project Offerings	1,143		
General Fund	59,726	68,405	60,808
Missions Reserve	492	270	835
Missionary Christmas	2,698	3,000	2,101
	Total Income	71,675	64,784
Missionary Support	59,297	64,475	59,174
Missionary Christmas	2,750	3,000	2,660
Missions Speakers	250	1,200	750
Special Gifts/Projects	1,767	1,500	2,200
Short-Term Support	390	1,500	
	Total Expenses	71,675	64,784