

Elmbrook Church
 3rd Quarter Financial Update
 As of April 30, 2020

	2018/2019 YTD Actual	2019/2020 YTD Actual	2019/2020 YTD Budget	% of Budget
HOME FUND				
Contributions	5,659,437	5,473,350	5,614,900	97%
Personnel Cost	3,261,073	2,987,433	3,634,682	82%
Ministry Cost	357,553	257,733	412,272	63%
Operations	1,365,445	1,405,661	1,285,302	109%
*Capital	359,865	106,331	525,325	20%
Total Expenses	5,343,936	4,757,158	5,857,581	81%
Events Surplus	-	-	-	0%
**Prior Year Surplus/Reserve	(150,003)	(233,250)	(233,250)	100%
Total Home Fund	5,193,933	4,523,908	5,624,331	80%
(Deficit)/Surplus	465,504	949,442	(9,431)	

*Capital budget is underspent as our roof project was postponed from the fall to the spring

*2019/2020 Prior year dollars are from the remaining funds in the Multiplication Fund

	2018/2019 YTD Actual	2019/2020 YTD Actual	2019/2020 YTD Budget	% of Budget
HARVEST FUND				
Contributions	1,720,211	1,754,997	1,761,300	100%
Missional Staff	184,458	-	-	0%
Field Workers	1,070,480	1,054,737	1,081,125	98%
Strategic Partnerships	155,809	165,428	166,250	100%
James Place Ministries	243,406	226,244	285,338	79%
Travel	7,445	9,030	13,500	67%
International Center	31,113	2,796	27,000	10%
Harvestfest	35,129	41,955	50,000	84%
Local & Global Apprentice	42,516	18,131	37,500	48%
Mission Storytelling	-	1,614	6,000	27%
Minister at Large	9,505	-	-	0%
Multiplication	56,250	-	-	0%
*TTT & Pastor Emeritus	-	18,747	37,500	50%
Total Expenses	1,836,111	1,538,682	1,704,213	90%
(Deficit)/Surplus	(115,900)	216,315	57,087	

*The Pastor Emeritus money has not be spent this year at the Briscoe's request

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3rd Quarter Financial Update

The end of April marks the end of the 3rd quarter of Elmbrook Church's fiscal year. We wanted to provide you with an update on the financials of the church especially due to the uncertainties of this season. The Finance committee is meeting every other week to review the financials and projection models. We are watching the realities closely so that we have time to respond appropriately.

We are so grateful to you for your generosity to the church. At the end of the 3rd quarter we are at 98.0% of budget as a church. This is allowing us to continue to show the love of Christ and provide the hope of his gospel to our community during this unprecedented time in our culture.

Home Fund is at 97.5% of budget in giving. We have spent at 80% of budget. We are underspent to budget in a few different areas. In the personnel area we have a few open position that we have not filled during the year (for example Worship Pastor, Student Pastor for Lake Country) and some staff departures who's positions we have not replaced (for example Kids Pastor, Elementary Coordinator, Scheduler).

Another area with significant underspend to budget is capital. We were intending to replace the Fellowship Hall roof in the late fall but the weather did not cooperate and that project got moved to the spring. This roof replacement is currently underway. We have postponed other capital projects at this time to make sure the financials can sustain these expenses in this season.

Harvest Fund is at 99.6% of budget in giving. We have spent at 90% of budget. This underspend to budget comes in a number of places. James Place ministries has a couple open positions that we have not filled this year. Other areas that are underspent are International Center (postponed), the Apprentice program (uncertain if any will be allowed to go this summer or fall) and new field worker support.

These budget savings, postponement of capital projects and ministry delays means that the Home Fund currently has 20 weeks of cash reserves and the Harvest Fund currently has 17 weeks of cash reserves, which is allowing us to have time to respond to these uncertain times.