

Reynolda Church  
February 2020 Financial Highlights

- Net available operating cash

	Current Month-end	Prior Month-end	Prior Year Month-end
Total cash balance	\$654,226	\$637,041	\$786,689
Visa liability @ month-end	<u>(19,793)</u>	<u>(25,493)</u>	<u>(32,844)</u>
Net available operating cash	<u>\$634,433</u>	<u>\$611,548</u>	<u>\$753,845</u>

- Operating cash increased by \$17,185 during month; driven primarily by a \$19,913 semi-annual North Carolina sales tax refund.
- Current month Visa liability decreased by \$5,700 over prior month-end and decreased by \$13,051 over comparable prior year month-end.

- Components of total operating cash

	Current Month-end	Prior Month-end
Unrestricted cash balance	\$206,433	\$201,899
Session designated cash balance	52,644	55,967
Donor restricted cash balance	<u>395,149</u>	<u>379,175</u>
Total operating cash	<u>\$654,226</u>	<u>\$637,041</u>

- Unrestricted cash balance increased by \$4,534, reflecting the impact of the \$19,913 sales tax refund referred to above.
- Session designated cash balance decreased by \$3,323 due to current month capital reserve expenditures over capital reserve funding.
- Donor restricted funds increased by \$15,974, primarily from \$9,745 in net additional More Blessed giving and \$4,695 in net additional Mission Fund giving.
- 34 days of cash are available, excluding Session and Donor cash balances; 9 additional days are available if Session designated funds are transferred to unrestricted funds.

- More Blessed Campaign

	Cumulative	
	Current Month-end	Prior Month-end
More Blessed campaign donations	<u>\$783,018</u>	<u>\$772,272</u>
More Blessed campaign pledges	<u>\$1,205,145</u>	<u>\$1,205,145</u>

- Available More Blessed funds increased by \$4,695 to a current balance of \$159,955.
- Change in available funds is explained by \$10,746 in additional giving; offset by \$2,000 in Sharing the Light support and \$4,051 in Union Cross/King Campus expansion costs.

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- Net assets decreased by \$1,471 during the month to a balance of \$3,193,774.
- Year-to-date General Fund giving, by campus

Campus	Current Year		Prior Year
	Actual	Budget	Actual
Village	\$189,746	\$171,235	\$170,224
Union Cross	48,006	30,765	29,457
Clemmons	44,045	46,200	43,633
King	<u>13,236</u>	<u>20,300</u>	<u>0</u>
Total	<u>\$295,033</u>	<u>\$268,500</u>	<u>\$243,314</u>

- Annual year-to-date General Fund giving is higher than budget by \$26,533, representing a 9.9% favorable variance.
- Current year-to-date giving is higher than prior year by \$51,719; representing a 21.3% increase in current year giving over the corresponding prior year.
- Year-to-date Revenue Over/(Under) Expense, by campus

Campus	Current Year		Prior Year
	Actual	Budget	Actual
Village	\$ 99,802	\$ 89,698	\$ 78,290
Union Cross	7,611	(12,767)	(14,274)
Clemmons	8,140	8,235	8,188
King	(24,355)	(11,794)	0
Central Services	<u>(130,416)</u>	<u>(132,568)</u>	<u>(127,349)</u>
Revenue Over/Under Expense	\$ <u>(39,218)</u>	\$ <u>(59,196)</u>	\$ <u>(55,145)</u>

- Actual net expenditures were \$19,978 lower than budget, due to \$26,949 in higher than expected general fund giving and interest income, offset by \$6,971 in higher than expected expenditures.
- Current year actual net expenditures were \$15,927 lower than the corresponding prior year.