

**CVUUF Monthly Financial Report
Period Ending 12/31/2008
Peter Schlaus**

Revenue

Pledges - Pledge income stayed strong in December keeping us slightly ahead of our budget YTD.

Fund Raising - This is an area where I need some feedback from other directors. Some of the folks responsible for producing the annual show are in favor of having it as a fund raiser, as long as Stewardship handles the ticket and setup responsibilities. Other suggestions include partnering with other planned events.

Annual Pledge Campaign - Kicked off the campaign last Sunday with a survey. We received 40-50 responses including two offers for group gathering locations.

Expenses - No unusual expenses incurred in December, other than having our lowest electricity bill since we moved in.

Net Income - Almost a break even month due to the strong pledge payments. We have a YTD loss of \$27k compared to a budgeted loss of \$50k.

Balance Sheet

The balance sheet has been updated to reflect the building assets. A few of the bank accounts have been consolidated as well.

Outstanding action items from Council meeting

I need the feedback from all directors who want to have a presence on our web based donation page.

Outstanding action items from Board meeting

We are on track to have our web based donation page set up by the end of January.

Stewardship Committee: Chair -Terry Hinricher, Pledge Secretary - Michelle Orgel, Fundraising planner - David Barker, Member at large - Floyd Martin

Attachment 1

Attachment 1

	Target =			50.0%
	Jul - Dec 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4030 • Contributions Income	133,715.85	232,996.00	-99,280.15	57.39%
4090 • Fundraisers	19,937.12	20,950.00	-1,012.88	95.17%
4191 • Library Income	116.57	200.00	-83.43	58.29%
4192 • Flower Income nz	495.00	800.00	-305.00	61.88%
4193 • Retreat Income	14,338.50	7,675.00	6,663.50	186.82%
4194-1 • Hospitality	1,026.27			
4194 • Social Events income nz	146.00			
4195 • Campout	285.50	350.00	-64.50	81.57%
4197 • Annual dinner income nz	45.00	2,500.00	-2,455.00	1.8%
4198 • Faith in Action income	3,284.75	3,600.00	-315.25	91.24%
4199 • Special Collections	6,410.25	6,000.00	410.25	106.84%
4200 • RE Income	1,799.00	3,000.00	-1,201.00	59.97%
5025 • Leadership Training Income nz	0.00	3,300.00	-3,300.00	0.0%
5040 • Misc. Income	450.00			
5200 • RENTAL	1,057.50	25,000.00	-23,942.50	4.23%
Total Income	183,107.31	306,371.00	-123,263.69	59.77%
Expense				
A. • BOARD	600.00	4,225.00	-3,625.00	14.2%
B. • EDUCATION	7,168.52	16,434.00	-9,265.48	43.62%
C. • FELLOWSHIP	14,589.28	8,792.00	5,797.28	165.94%
D. • FINANCE	5,551.82	11,000.00	-5,448.18	50.47%
E. • MINISTRY	2,556.28	7,855.00	-5,298.72	32.54%
F. • OPERATIONS	74,411.88	150,447.00	-76,035.12	49.46%
G. • OUTREACH	15,756.19	26,807.00	-11,050.81	58.78%
H. • PERSONNEL	89,914.31	180,143.00	-90,228.69	49.91%
Total Expense	210,548.28	405,703.00	-195,154.72	51.9%
Net Ordinary Income	-27,440.97	-99,332.00	71,891.03	27.63%
Other Income/Expense				
Other Income				
7010 • Interest Income	25.63			
7030 • Other Income	0.00			
7035 • Building Fund	0.00			
Total Other Income	25.63			

Attachment 2
CVUUF FY2009 Budget Vs Actual Performance

		July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
Income													
Total Income	Actual	29,495	50,688	80,395	113,517	147,331	183,107						
	FY 09 Budget	25,531	51,062	76,593	102,124	127,655	153,186	178,716	204,247	229,778	255,309	280,840	306,371
	Variance	3,964	(374)	3,803	11,393	19,677	29,922						
	% of Bud	115.5%	99.3%	105.0%	111.2%	115.4%	119.5%						
Specific Income Item Tracking													
Contributions Income		25,140	43,772	58,083	82,228	107,927	133,716						
Budget		19,416	38,833	58,249	77,665	97,082	116,498						
% of YTD budget		129.5%	112.7%	99.7%	105.9%	111.2%	114.8%						
Fundraisers		-	212	230	458	12,006	19,937						
Budget		1,746	3,492	5,238	6,983	8,729	10,475						
% of budget		0.0%	6.1%	4.4%	6.6%	137.5%	190.3%						
Rental Income		190	190	1,100	1,325	1,325	1,058						
Budget		2,083	4,167	6,250	8,333	10,417	12,500	14,583	16,667	18,750	20,833	22,917	25,000
% of YTD budget		9.1%	4.6%	17.6%	15.9%	12.7%	8.5%						
Plate + Cont. of Records				1,532	2,104	2,601	3,473						
Budget				3,624	4,832	6,040	6,041						
% of YTD budget				42.3%	43.5%	43.1%	57.5%						

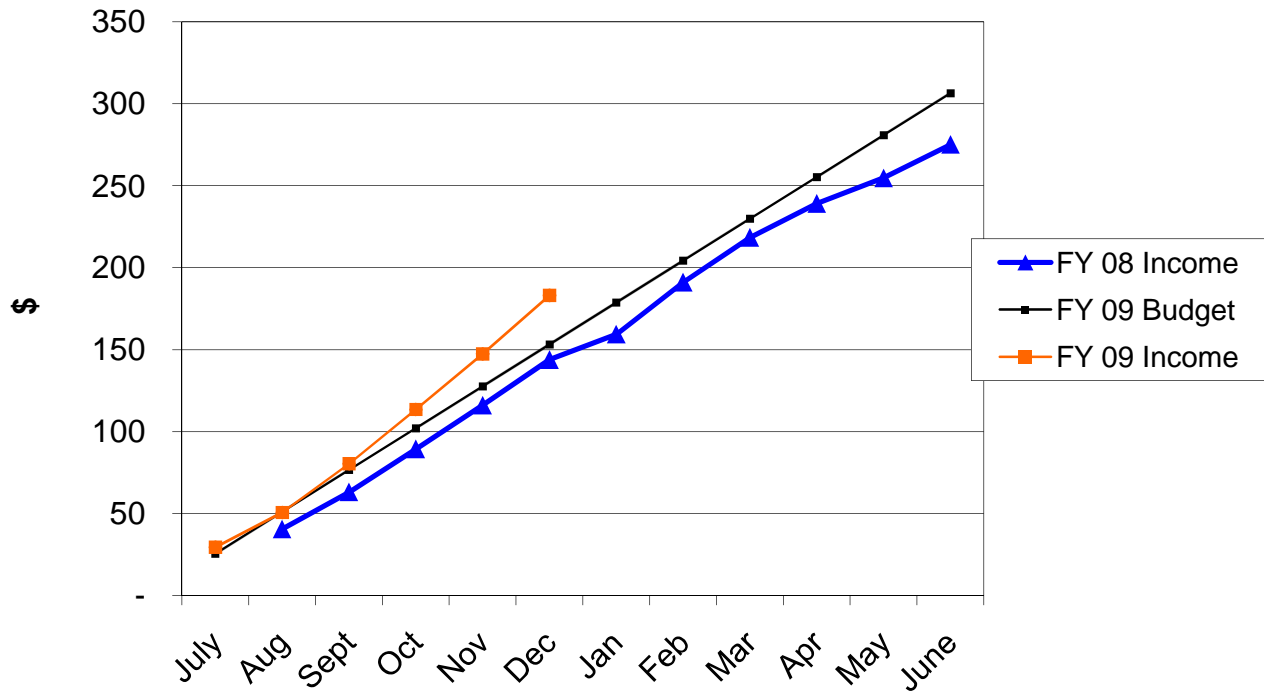
Expenses													
Total Expenses	Actual	27,619	62,642	98,604	143,494	172,349	210,548						
	Budget *	33,809	67,617	101,426	135,234	169,043	202,852	236,660	270,469	304,277	338,086	371,894	405,703
	Variance	(6,190)	(4,975)	(2,821)	8,260	3,306	7,697						
	% of Bud	81.7%	92.6%	97.2%	106.1%	102.0%	103.8%						

Net Income													
Net Ordinary Income Actual		1,876	(11,954)	(18,202)	(29,977)	(24,695)	(27,441)						
Net Ordinary Income Budget		(8,278)	(16,555)	(24,833)	(33,111)	(41,388)	(49,666)	(57,944)	(66,221)	(74,499)	(82,777)	(91,054)	(99,332)
Actual Vs Budget		10,154	4,601	6,631	3,134	16,693	22,225						

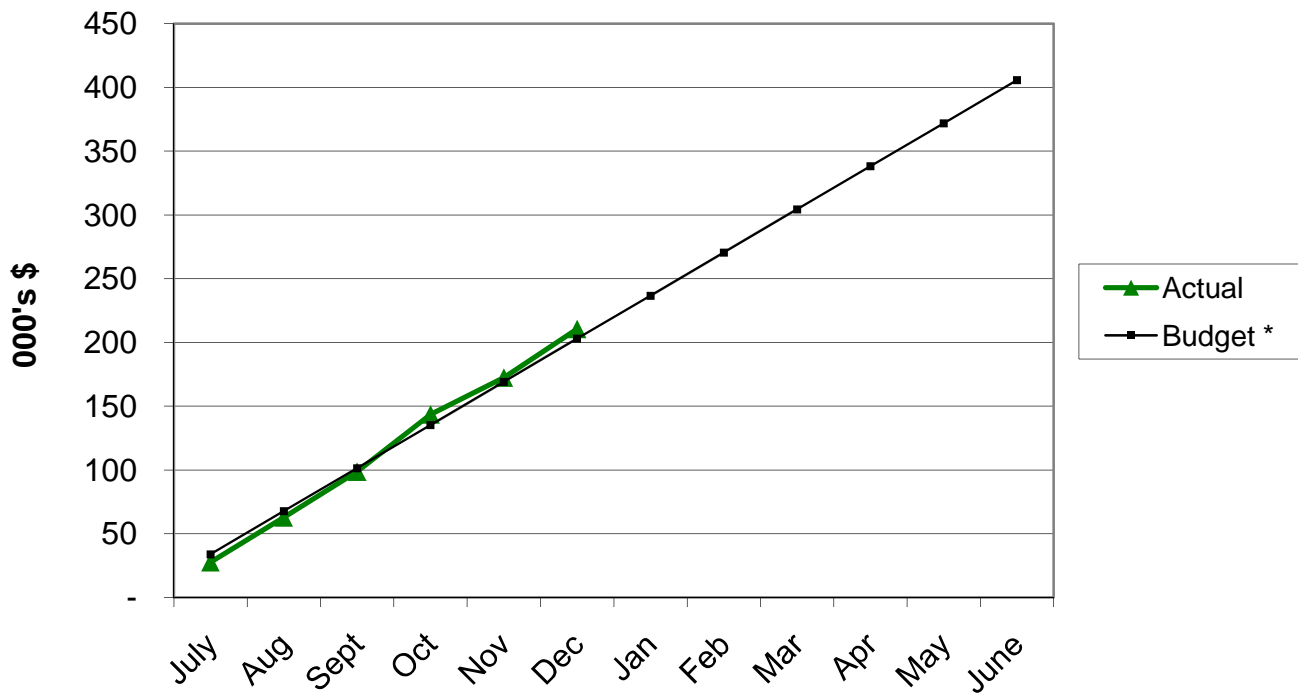
Monthly Trends													
<u>FY 2008 Pledge income</u>													
FY2008 Monthly Income				19,320	22,364	24,659	25,647	11,609	27,493	18,756	13,397	13,343	17,790
FY2008 Monthly Income Bgt				21,610	21,610	21,610	21,610	21,610	21,610	21,610	21,610	21,610	21,610
FY 2008 Pledge collections shortfall				(8,337)	(7,584)	(4,535)	(499)	(10,500)	(4,617)	(7,472)	(15,685)	(23,953)	(27,773)
<u>FY 2009 Pledge income</u>													
FY2009 Monthly Income		25,140	18,632	14,311	24,145	25,699	25,789						
FY2009 Monthly Income Bgt		19,416	19,416	19,416	19,416	19,416	19,416						
FY 2009 Pledge collections Variance		5,724	4,939	(166)	4,563	10,845	17,218						
Number of active Pledge units													
FY 2009 Monthly Exp Trend		27,619	35,023	35,963	44,890	28,855	38,200						

CVUUF FY2009 Income

Attachment 3



CVUUF FY2009 Expenses



Balance Sheet trend

	Jul 31, 08	Aug 31, 08	Sep 30, 08	Oct 31, 08	Nov 30, 08	Dec 31, 08
ASSETS						
Current Assets						
Checking/Savings						
1000 - Bank Accounts						
1010 - General Checking	3,283.43	3,283.43	3,300.98	32,111.68	33,664.57	
1030 - Money Market	14,074.09	14,074.09	14,077.44			
1040 - Scrip Account	1,840.14	1,840.14	1,840.14			
1060 - First California Bank	52,934.65	37,561.32	26,984.86			31,291.18
Total 1000 - Bank Accounts	72,132.31	56,758.98	46,203.42	32,111.68	33,664.57	31,291.18
Total Checking/Savings	72,132.31	56,758.98	46,203.42	32,111.68	33,664.57	31,291.18
Other Current Assets						
1200 - Morgan Stanley-Restricted Funds	4,324.70	4,324.70	4,324.70	4,324.70	4,324.70	4,324.70
Total Other Current Assets	4,324.70	4,324.70	4,324.70	4,324.70	4,324.70	4,324.70
Total Current Assets	76,457.01	61,083.68	50,528.12	36,436.38	37,989.27	35,615.88
Fixed Assets						
1700 - Building	1,100,000.00	1,100,000.00	1,100,000.00	2,754,312.41	2,754,312.41	2,754,312.41
1870 - Furniture & Fixtures	4,695.40	4,695.40	4,695.40	93,002.14	94,202.35	94,202.35
1871 - Office Equipment					400.00	400.00
Total Fixed Assets	1,104,695.40	1,104,695.40	1,104,695.40	2,847,314.55	2,848,914.76	2,848,914.76
Other Assets						
1900 - Deposits	1,584.63	1,647.63	1,681.05	2,016.05	2,016.05	2,016.05
Total Other Assets	1,584.63	1,647.63	1,681.05	2,016.05	2,016.05	2,016.05
TOTAL ASSETS	1,182,737.04	1,167,426.71	1,156,904.57	2,885,766.98	2,888,920.08	2,886,546.69
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Other Current Liabilities						
2300 - Payroll Taxes Payable						
2301 - FICA-MC payable	718.49	745.13	735.36	733.74	752.32	722.42
2302 - FWT payable	406.00	406.00	406.00	406.00	406.00	406.00
2303 - CWT payable	83.58	167.16	250.74	83.58	167.16	250.74
Total 2300 - Payroll Taxes Payable	1,208.07	1,318.29	1,392.10	1,223.32	1,325.48	1,379.16
2320 - Pension Plan Payable	-0.15	-0.13	-0.11	-0.09	-791.81	
2330 - Minister insurance payable	192.95	198.15	203.35	203.19	203.03	202.87
2400 - Minister's Discretionary	5,325.17	5,174.88	2,174.88	2,064.90	2,014.90	3,093.78
2600 - Restricted Funds						
2060 - Memorial Donations	5,475.00	5,475.00	5,475.00	5,475.00	5,475.00	5,475.00
2630 - Tables & Chairs Fund	1,849.70	1,849.70	1,849.70			
Total 2600 - Restricted Funds	7,324.70	7,324.70	7,324.70	5,475.00	5,475.00	5,475.00
2700 - Unrestricted Funds						
2640 - General Fund	26,681.69	26,681.69	26,681.69	28,531.39	28,531.39	28,531.39
Total 2700 - Unrestricted Funds	26,681.69	26,681.69	26,681.69	28,531.39	28,531.39	28,531.39
Total Other Current Liabilities	40,732.43	40,697.58	37,776.61	37,497.71	36,757.99	38,682.20
Total Current Liabilities	40,732.43	40,697.58	37,776.61	37,497.71	36,757.99	38,682.20
Long Term Liabilities						
2900 - First California Bank	1,088,572.20	1,087,230.18	1,085,880.60	1,084,319.33	1,082,952.59	1,081,374.85
Total Long Term Liabilities	1,088,572.20	1,087,230.18	1,085,880.60	1,084,319.33	1,082,952.59	1,081,374.85
Total Liabilities	1,129,304.63	1,127,927.76	1,123,657.21	1,121,817.04	1,119,710.58	1,120,057.05
Equity						
3500 - Net Revenues	51,569.64	51,449.57	51,449.57	1,793,904.98	1,793,904.98	1,793,904.98
Net Income	1,862.77	-11,950.62	-18,202.21	-29,955.04	-24,695.48	-27,415.34
Total Equity	53,432.41	39,498.95	33,247.36	1,763,949.94	1,769,209.50	1,766,489.64
TOTAL LIABILITIES & EQUITY	1,182,737.04	1,167,426.71	1,156,904.57	2,885,766.98	2,888,920.08	2,886,546.69