



HILLSIDE **UMC**

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# 2019 YEAR-END FINANCIAL UPDATE

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Hillside United Methodist Church

JANUARY 20, 2019  
HILLSIDE UNITED METHODIST CHURCH  
Woodstock, Ga.



## December

Total Revenue for the month was below budget by \$40,458 (86%). This was driven primarily by Congregational Giving, which was below budget, by \$40,310 and \$87,156 lower than the same period last year (December 2018). We received \$942 in interest from the Edward Jones Investment. Non-Operating revenue was below budget by \$1,504. Total Expenses were below budget by \$24,357 this includes moving only \$20,000 to Cash Reserves versus a budget of \$50,000. The Net Total gain of \$40,080 was below budget by \$16,101. Operating Checking ended the month at \$221,827. This includes the movement of \$46,470 from the Operating Checking account to the Capital Improvement Fund to help fund the Sanctuary speaker replacement and Children's Worship space upgrades.

- **Total Revenue** was below budget by \$40,458 (86%)
  - Total Operating Revenue was below budget by \$38,955 (86%)
    - Top line giving (congregational giving to the operating fund) was below budget by \$40,310 (85%)
    - \$942 interest revenue from the Edward Jones Investment.
  - Total Non-Operating Revenue was below budget by \$1,504 (87%)
- **Total Expenses** were below budget by \$24,357 (89%)
  - *Operating Expenses* were below budget by \$28,019 (84%)
  - *Program Expenses* were above budget by \$3,661 (104%)
- **Net Total** gain of \$40,080 vs a budgeted gain of \$56,181 (\$16,101 below budget)
- **Operating Checking** ended the month at \$221,827 (\$121,827 at Wells Fargo, \$100,00 at Edward Jones)

## 2019

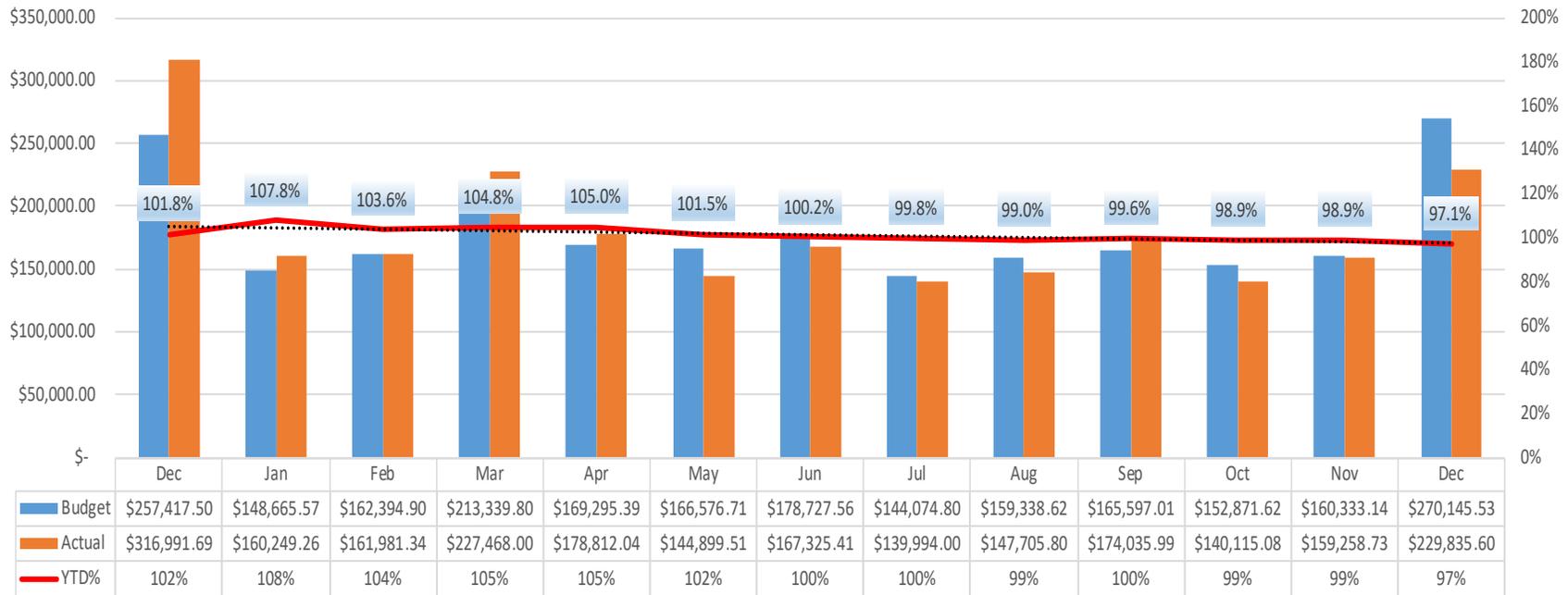
Total revenue was below budget by \$49,147 (98%) and \$96,159 lower than the same period last year. Congregational Giving was below budget by \$59,299 (97%) and \$118,032 lower than the same period last year. The Non-operating revenue was above budget by \$2,637 (102%). Total Expenses were below budget by \$118,974 with \$72,000 savings in Compensation Reserves and \$30,000 savings in funding Cash Reserves. (\$20,000 of the budgeted \$50,000 moved to Cash Reserves). The Net Total gain of \$74,916 is above budget by \$69,827 for the year. Operating Checking is at \$221,827 versus a budget of \$135,089. This includes the movement of \$100,000 from the Operating Checking account to the Edward Jones account and \$64,805 moved to the Capital Improvement Fund.

- **Total Revenue** is below budget by \$49,147 (98%)
  - Total Operating Revenue is below budget by \$51,784 (98%)
    - Top line giving (congregational giving to the operating fund) is below budget by \$59,299 (97%)
    - Pledge fulfillment is at 88% YTD (target = 90%)
  - Total Non-Operating Revenue is above budget by \$2,637 (102%)
- **Total Expenses** are below budget by \$118,974 (95%)
  - *Operating Expenses* are below budget by \$113,812 (93%)
  - *Program Expenses* are below budget by \$5,162 (99%)
- **Net Total** gain of \$74,916 vs a budgeted gain of \$5,089 (\$69,827 above budget)
- **Operating Checking** ended the month at \$221,827 (\$86,738 above budget). (\$121,827 at Wells Fargo, \$100,00 at Edward Jones)

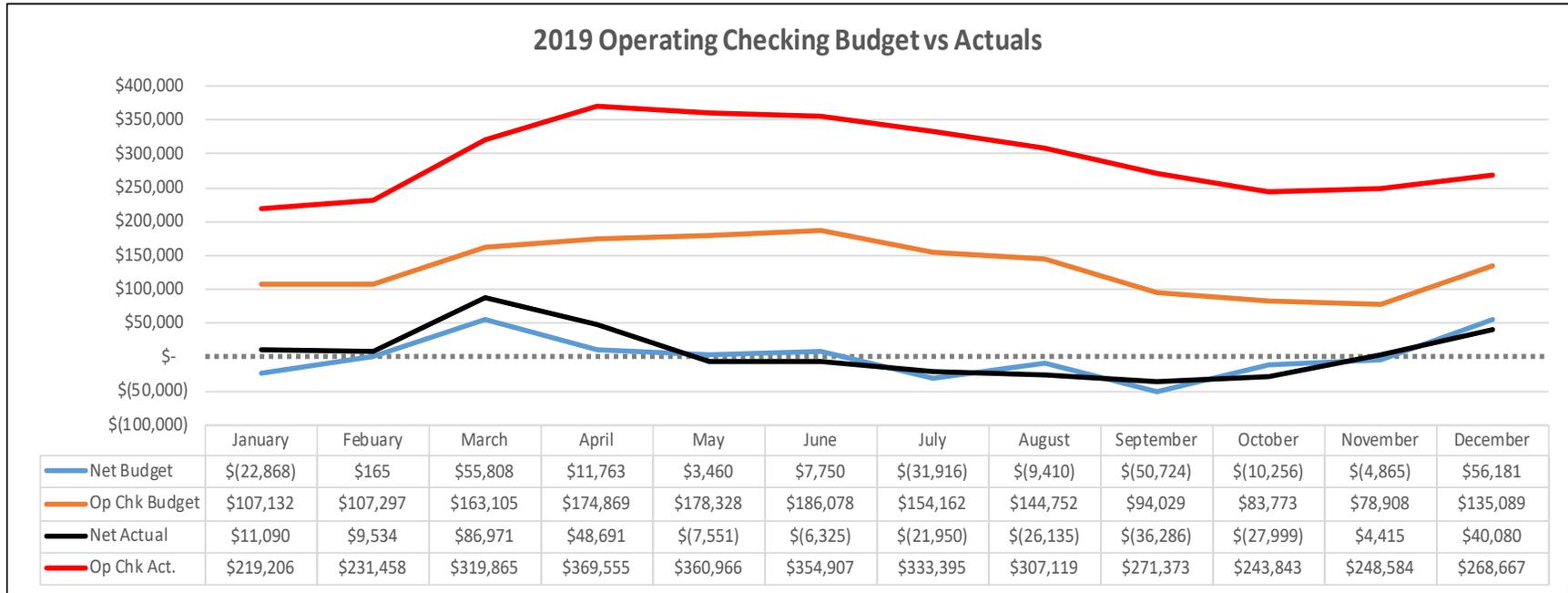
## Additional Highlights

- The **Mortgage Balance is \$769,731**
  - We received \$330 in Debt Reduction contributions in December.
  - An extra Principle Payment of \$800 was made in December
  - The Debt Reduction account balance as of December 31, 2019 is \$261
  - The estimated October 2020 balloon payment balance is \$643,624.
  - Current Swap buyout is \$55,200
- The **Capital Improvement Fund balance is at \$30,479**
  - \$25,000 was approved for the Security Initiative.
  - \$24,539 has been spent to date for the Security Initiative.
  - The remaining funds will be used to staff an off-duty Sheriff Deputy on Sundays and special events throughout the remainder of 2019.
  - \$16,470 was moved from Operating checking to Capital Improvements Fund in December to cover the next payment for new Sanctuary Speaker system. The total cost will be \$43,509. (\$34,805 paid to date)
  - \$30,000 moved to Capital Fund to cover Children's Worship Upgrade and remainder of Sanctuary Speaker Upgrade costs,
- The **Organ Fund Balance is \$0**
  - \$167,226 Total Organ Cost
    - \$167,776 - \$550 change order (did not purchase bench)
  - **\$149,344 donated to date.**
    - \$100 donated in December
  - \$7,500 from sale of old organ
  - \$4,232 Music and Worship Restricted Funds
  - **\$6,150 Funding from Operating Checking**
    - \$16,680 original funding from Operating Checking
    - \$10,530 returned to Operating fund YTD
  - \$167,226 payments made to date.
  - Final \$29,450 payment made in May 2019
- The **Edward Jones Investment account is \$402,118**
  - An additional \$20,000 was moved to Cash Reserves in December
  - The investment account Funds are allocated as follows:
    - \$302,118 Cash Reserves
    - \$100,000 in excess Operating Checking Funds
  - (\$471) unrealized loss in December
  - \$942 interest income
  - Cash Reserves now fully funded at target level (\$300,000)
- The **Facilities Reserves Balance is \$117,708**
  - Sealing of Parking lot still pending.

### Actual vs Budgeted Revenue Congregational Giving - Tithe



## 2019 Cash Flow



\*Includes Operating Checking Funds held at Edwards Jones Investments (\$100,000)

## Congregational Giving Update through January 19, 2020

### Congregational Giving Performance 2020

Date	2019				Prior Year (2018)		
	Actual	Budget	\$ Diff	%Budget	Actual	\$ Diff	% Diff
5-Jan-20	\$ 25,281.08	\$ 31,052.55	\$ (5,771)	81.4%	\$ 27,876.61	\$ (2,596)	90.7%
12-Jan-20	\$ 35,871.07	\$ 34,529.63	\$ 1,341	103.9%	\$ 33,154.35	\$ 2,717	108.2%
19-Jan-20	\$ 30,651.47	\$ 33,738.17	\$ (3,087)	90.9%	\$ 38,421.68	\$ (7,770)	79.8%
<b>YTD</b>	<b>\$ 91,804</b>	<b>\$ 99,320</b>	<b>\$ (7,517)</b>	<b>92.4%</b>	<b>\$ 99,453</b>	<b>\$ (7,649)</b>	<b>92.3%</b>

YTD Goal \$ 2,032,000.00

Remaining \$ 1,940,196.38

## 2020 Pledges – updated January 19, 2020

**Hillside UMC**  
**Pledge YOY Comparison**  
**Tithe Offering**  
**Amount 1: Pledge (01/01/2019 - 12/31/2019)**  
**Amount 2: Pledge (01/01/2020 - 12/31/2020)**

	Count	Amount 1	Amount 2	Difference	Percent Change
<b>Both Years Zero</b>	2,106	\$ -	\$ -	\$ -	0.00
<b>No Change</b>	35	\$ 221,500.00	\$ 221,500.00	\$ -	0.00
<b>Decrease</b>	6	\$ 47,456.00	\$ 32,841.00	\$ (14,615.00)	30.80
<b>Increase</b>	22	\$ 172,316.00	\$ 219,563.96	\$ 47,247.96	27.42
<b>New</b>	11	\$ -	\$ 36,108.00	\$ 36,108.00	100.00
<b>Stopped</b>	147	\$ 892,624.00	\$ -	\$ (892,624.00)	100.00
	2,327	\$1,333,896.00	\$ 510,012.96	\$ (823,883.04)	61.77
<b>Lowest Amount</b>		\$12.00	\$1.00		
<b>Highest Amount</b>		\$27,000.00	\$30,000.00		
<b>Total Number with Amounts</b>		210	74		
<b>Average Amount</b>		\$6,351.89	\$6,892.07		
<b>Weekly Average</b>		\$25,651.85	\$9,807.94		

- Both Zero = Did not pledge last year and have not pledged for next year
- No Change = They have pledged the same amount that they pledged last year.
- Decrease = The amount that they have pledged is less then what they pledged last year.
- Increase = The amount that they have pledged is more then what they pledged last year
- New = They did not pledge anything last year however they have provided a pledge for next year
- Stopped = People who pledged last year but have not pledged anything for next year.

**Hillside Attendance Summary**  
**Year Over Year through Week 52 (December 31, 2019)**

**Weekly Worship**

Year	YTD Weekly Worship	YTD W/FB Live
2016	735	735
2017	685	685
2018	689	814
2019	685	857
<b>%Change</b>		
<b>2018-19</b>	<b>-0.6%</b>	<b>5.3%</b>

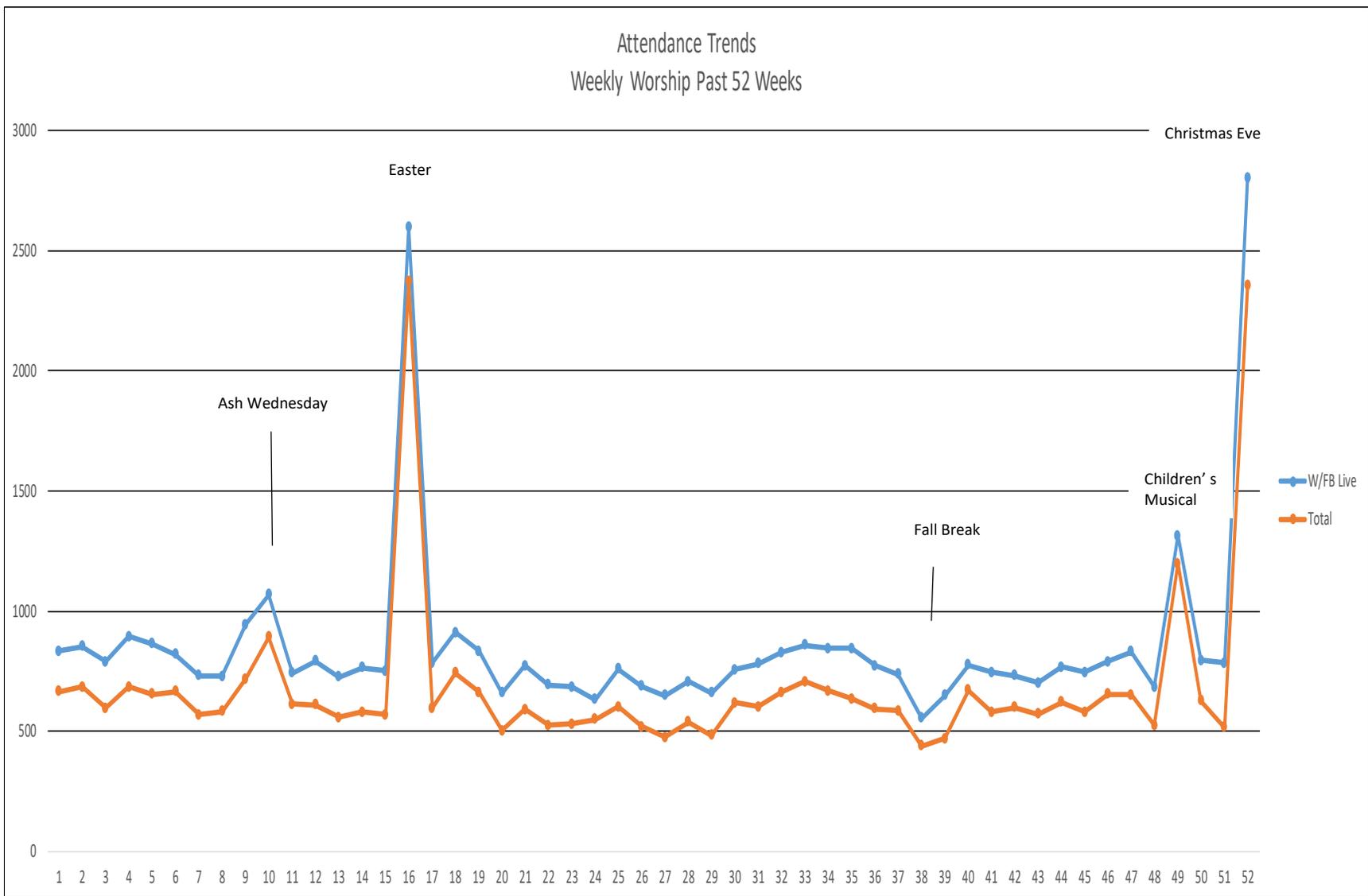
Average Attendance

**Sunday Morning Worship**

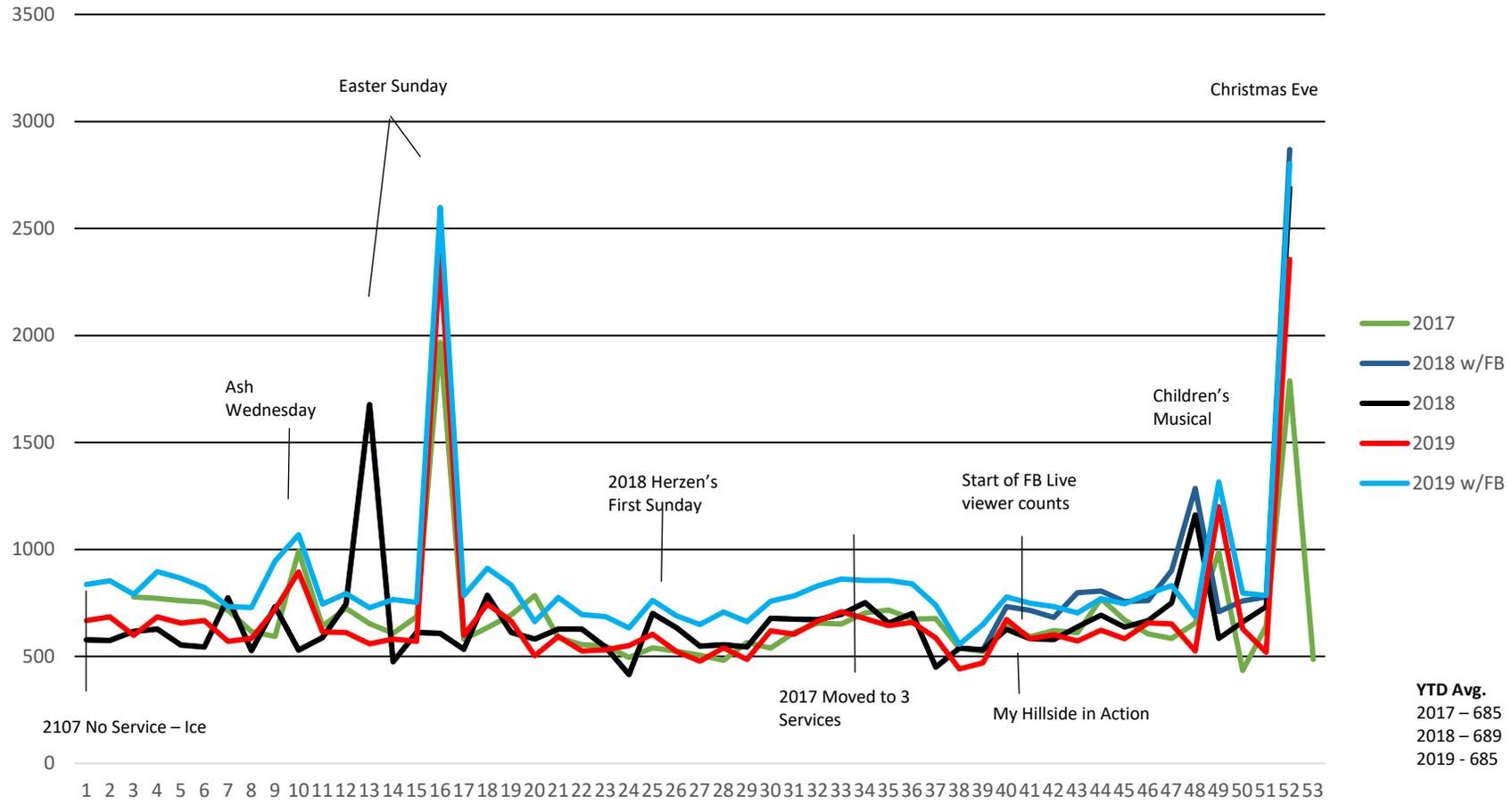
**YTD Traditional and Modern Worship Trends**

Year	Trad	Modern	Total	FB Live
2016	295	294	588	0
2017	298	247	545	0
2018	300	245	544	119
2019	300	227	527	167
<b>%Change</b>				
<b>2018-19</b>	<b>0.3%</b>	<b>-7.4%</b>	<b>-3.2%</b>	<b>40.0%</b>

### Attendance Trends Weekly Worship Past 52 Weeks



## Attendance Trend - Calendar Year Weekly Worship - YOY



### Sunday Service Past 52 weeks

