

# 2020 YEAR-END FINANCIAL UPDATE

Hillside United Methodist Church

JANUARY 19, 2021
HILLSIDE UNITED METHODIST CHURCH
Woodstock, Ga.

Overall, we finished December with *Op Revenue (giving*) at 88% of the original 2020 target and *Total Revenue* at 86%. *Total Expenses* were 111% of target which resulted in the *Net Total* being \$52,988 below the original target. The *Non-Op Revenue* was below budget due to the delayed start of our fee based programs and the decision to not restart the Mother's Day Out program until February 2021. *Operating Checking* ended December at \$19,485 which was \$48,408 below our original target. The adjusted *Operating Checking* now sits at \$262,713, which is \$139,966 above our original target, *this does include the \$243,228 from the PPP loan.* 

Year-to-date, we finished 2020 at 91% of the original *OP Revenue (giving)* budget and 87% of the original *Total Revenue* budget (\$290,845 below). *Total Expenses* are \$247,780 below budget which resulted in the *Net Total* being \$42,705 below target for the year.

Our 2020 *Total Revenue* is \$288,348 below last year with *Net Total* being \$116,701 lower than last year (2019).

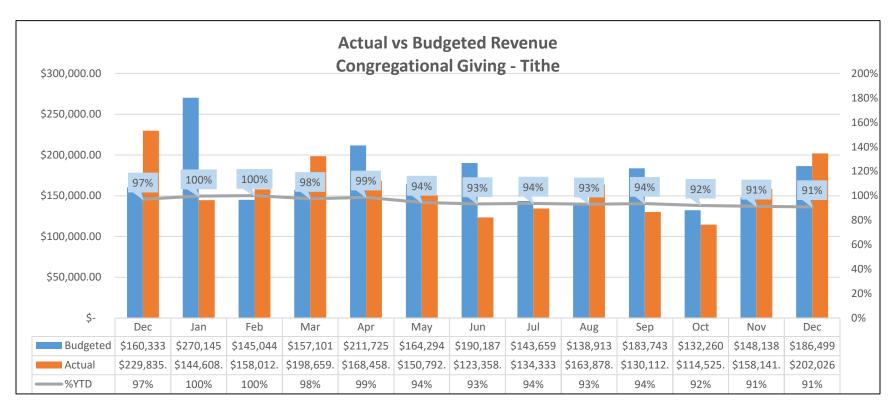
Our COVID19 budget was updated in May to reflect the Hillside re-opening plan. Based on this adjusted plan, through December we are 105% of *Total Revenue*, 96% of *Total Expenses* and \$183,501 above the *Net Total* budget.

Performano	e t	o Origina	al 2	020 Budg	get											
				Dec	-20				YTD							
	Act	tual	Buc	dget	Diff		%	Act	tual	Buc	lget	Diff		%		
Op Rev (Giving	\$	202,027	\$	230,437	\$	(28,410)	88%	\$	1,846,558	\$	2,032,000	\$	(185,442)	91		
Total Op	\$	211,232	\$	237,373	\$	(26,141)	89%	\$	1,925,657	\$	2,105,000	\$	(179,343)	91		
Non-Op	\$	2,095	\$	9,790	\$	(7,695)	21%	\$	57,388	\$	168,530	\$	(111,142)	34		
Total Rev.	\$	213,327	\$	247,163	\$	(33,836)	86%	\$	1,983,045	\$	2,273,530	\$	(290,485)	87		
Prog Exp	\$	59,448	\$	58,665	\$	783	101%	\$	643,438	\$	747,015	\$	(103,577)	86		
Ор Ехр	\$	139,288	\$	120,919	\$	18,369	115%	\$	1,381,393	\$	1,525,595	\$	(144,202)	91		
Total Exp	\$	198,735	\$	179,584	\$	19,152	111%	\$	2,024,830	\$	2,272,610	\$	(247,780)	89		
Net	\$	14,592	\$	67,580	\$	(52,988)		\$	(41,785)	\$	920	\$	(42,705)			
Op Checking*								\$	19,485	\$	122,747	\$	(103,262)			
PPP Loan to Date							\$	243,228								
Adj Op Chcking							\$	262,713	\$	122,747	\$	139,966				
excludes our Ca	sh F	leserves held	at E	dward Jones												

Year over Ye				Dec 19-	Das	20					YTD 19- Y	TD 20	1		
		D 20					24	V.T.	2020	V-T-1		_		%	
		Dec-20		Dec-19			%		2020		2019	Diff			
Op Rev (Giving	_	202,027	\$	229,836	\$	(27,809)	88%	\$	1,846,558	\$	2,032,062	\$	(185,504)	919	
Total Op	\$	211,232	\$	237,627	\$	(26,395)	89%	\$	1,925,657	\$	2,107,577	\$	(181,920)	919	
Non-Op	\$	2,095	\$	9,991	\$	(7,896)	21%	\$	57,388	\$	163,817	\$	(106,428)	359	
Total Rev.	\$	213,327	\$	247,618	\$	(34,291)	86%	\$	1,983,045	\$	2,271,394	\$	(288,348)	879	
Prog Exp	\$	59,448	\$	64,916	\$	(5,468)	92%	\$	643,438	\$	707,038	\$	(63,600)	91%	
Ор Ехр	\$	139,288	\$	142,622	\$	(3,334)	98%	\$	1,381,393	\$	1,489,440	\$	(108,047)	93%	
Total Exp	\$	198,735	\$	207,538	\$	(8,803)	96%	\$	2,024,830	\$	2,196,478	\$	(171,647)	92%	
Net	\$	14,592	\$	40,080	\$	(25,488)		\$	(41,785)	\$	74,916	\$	(116,701)		
Performano		o COVID:	19 /	Adjusted	Bu	dget									
		o COVID:	19 /								YTD				
	e t			Decemb	er 2	020	%	Act	tual	Adi	YTD Budget			%	
Performano	e t	tual	Adj	Decemb	er 2	020 f	% 110%		ual 1.846.558		Budget	Diff	126,676		
Performano Op Rev (Givin	e t	tual 202,027	Adj	Decemb Bdg (80% 184,350	er 2 Diff	020 f 17,677	110%	\$	1,846,558	\$	Budget 1,719,882	Diff \$	<b>126,676</b> 139,650	107%	
Performano	e t	tual	Adj	Decemb	er 2	020 f		\$			Budget	Diff	126,676 139,650 (42,358)	1079 1089	
Performano Op Rev (Giving Total Op	Act	tual 202,027 211,232	Adj \$	Decemb Bdg (80% 184,350 191,199	per 2 Diff	020 f 17,677 20,034	110% 110%	\$	1,846,558 1,925,657	\$	Budget 1,719,882 1,786,007	Diff \$	139,650	% 107% 108% 58%	
Performand Op Rev (Giving Total Op Non-Op	Act	202,027 211,232 2,095	Adj \$ \$	Decemb Bdg (80% 184,350 191,199 9,790	Diff \$ \$ \$	020 f 17,677 20,034 (7,695)	110% 110% 21%	\$	1,846,558 1,925,657 57,388	\$	Budget 1,719,882 1,786,007 99,747	Diff \$ \$ \$	139,650 (42,358)	1079 1089 589 1059	
Performanc  Op Rev (Giving Total Op Non-Op  Total Rev.	Act \$	202,027 211,232 2,095 213,327	<b>Adj</b> \$ \$ \$	Decemble 184,350 191,199 9,790 200,988	Diff \$ \$ \$	020 f 17,677 20,034 (7,695)	110% 110% 21% 106%	\$ \$	1,846,558 1,925,657 57,388 1,983,045	\$ \$	Budget 1,719,882 1,786,007 99,747 1,885,754	Diff \$ \$ \$ \$	139,650 (42,358) <b>97,292</b>	1079 1089 589 1059	
Performanc  Op Rev (Giving Total Op Non-Op  Total Rev.  Prog Exp	Act S S S	202,027 211,232 2,095 213,327 59,448	Adj \$ \$ \$	Decemble 184,350 191,199 9,790 200,988 59,865	per 2 Diff \$ \$ \$ \$	020 f 17,677 20,034 (7,695) 12,339 (417)	110% 110% 21% 106%	\$ \$ \$	1,846,558 1,925,657 57,388 1,983,045 643,438	\$ \$ \$ \$	Budget 1,719,882 1,786,007 99,747 1,885,754 714,236	Diff \$ \$ \$ \$	139,650 (42,358) <b>97,292</b> (70,799)	1079 1089 589	

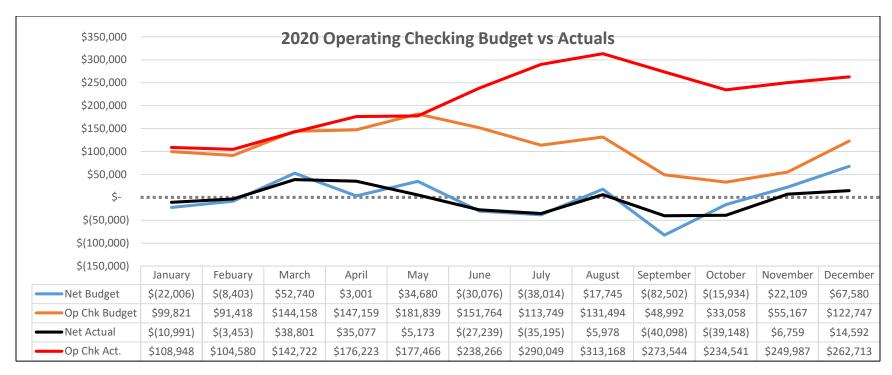
#### **Additional Highlights**

- Apportionments paid in December, current for 2020.
  - 2 payments made in December. The additional payment of \$14,861 was for April's apportionment.
- The Mortgage Balance is \$634,813.74
  - We received \$115 in Debt Reduction contributions in December.
  - The Debt Reduction account balance as of December 31<sup>st</sup> 2020 is \$726.24
- The Capital Improvement Fund balance is at \$7,628.21.
  - These funds were originally approved by Finance Committee to be used for The Children's "Foundry' buildout; however with pressing needs in providing online services, the decision was made to reallocate these funds toward the purchase of needed production equipment. Based on our current solid financial situation approval was given to move forward with these expenditures.
  - o \$0 was spent on Production equipment in December.
  - We received a grant of \$2,500.00 from NGUMC conference to be used in our Tech Ministry and these additional funds were added to this account.
  - Our Worship and Production Leadership team are meeting to allocate and finalize the use of these remaining funds.
  - We will allocate a portion of our excess cash from 2020, and <u>will</u> fund The Children's "Foundry" buildout for 2021.
- The Edward Jones Investment account balance is \$411,335.74.
  - The investment account Funds are allocated as follows:
    - \$411,335.74 Cash Reserves
  - The total Market Value of the Edward Jones Investments reflects:
    - \$699.99 unrealized loss in December.
    - \$2,560.21 interest earned in December.
- The Facilities Reserves balance is \$90,687.85
- Payroll Protection Plan Loan balance is \$0
  - The PPP loan was received in May for \$243,288
  - We have fully utilized the PPP Loan to offset payroll costs as follows:
    - \$89,096 was used in June
    - \$86,844 was used in July
    - \$67,287 was used in August
  - Waiting for Forgiveness Loan application to be made available by Wells Fargo.
- Renewal 2021
  - As of 01/15/2021 we have received 95 pledges totaling \$597,050.
  - We received 134 pledges for 2020, totaling \$888,000.



## • YTD

- 91% of original Giving revenue target (\$185,442 below budget)
- o 107% of Adjusted Covid19 budget (\$126,676 above budget)



- Excludes Cash Reserves held at Edward Jones (\$411,335)
- Includes \$243,288 in PPP Loan offsets

## **Congregational Giving 2020 Year-End Update**

	Congregational Giving Performance																	
	2020																	
				2020 -	Ori	ig Budge	≥t		20	20-COVID1	9 B	Rudaet*			Prio	Ye	ear (2019)	
Date	Act	tual	Buc		_	Diff		Adj Target	_		_		%Budget	Actua		\$ E		% Diff
Jan-20	\$	144,534	\$	145,044	\$	(510)			\$		\$	-	100.0%		160,249	\$	(15,715)	90.2%
Feb-20	\$	157,987	\$	157,101	\$	886	100.6%		\$	157,987	\$	-	100.0%	\$	161,981	\$	(3,994)	97.5%
Mar-20	\$	198,659	\$	211,725	\$	(13,066)	93.8%		\$	198,659	\$	-	100.0%	\$	227,468	\$	(28,809)	87.3%
Apr-20	\$	168,458	\$	164,294	\$	4,164	102.5%		\$	168,458	\$	-	100.0%	\$	178,812	\$	(10,354)	94.2%
May-20	\$	150,793	\$	190,187	\$	(39,394)			\$	142,640	\$	8,152	105.7%	\$	144,900	\$	5,893	104.1%
Jun-20	\$	123,359	\$	143,659	\$	(20,300)	85.9%	75%	\$	107,744	\$	15,614	114.5%	\$	167,325	\$	(43,967)	73.7%
Jul-20	\$	134,083	\$	138,913	\$	(4,830)	96.5%	75%	\$	104,185	\$	29,899	128.7%	\$	139,994	\$	(5,911)	95.8%
Aug-20	\$	163,879	\$	183,743	\$	(19,864)	89.2%	75%	\$	137,807	\$	26,072	118.9%	\$	147,706	\$	16,173	110.9%
Sep-20	\$	130,112	\$	132,260	\$	(2,148)		80%	\$	105,808	\$	24,304	123.0%		174,417	\$	(44,305)	
Oct-20	\$	114,525	\$	148,138	\$	(33,612)		80%	\$	118,510	\$	(3,985)	96.6%		140,155	\$	(25,630)	81.7%
Nov-20	\$	158,141	\$	186,499	\$	(28,357)	84.8%	80%	\$	149,199	\$	8,942	106.0%	\$	159,259	\$	(1,117)	99.3%
Dec-20	\$	202,027	\$	230,437	\$	(28,410)	87.7%	80%	\$	184,349	\$	17,677	109.6%	\$	229,836	\$	(27,809)	87.9%
YTD	\$	1,846,558	\$	2,032,000	\$	(185,442)	90.9%	85%	\$	1,719,882	\$	126,676	107.4%	\$ 2	2,032,102	\$	(185,544)	90.9%
*Covid Budget	upda	ated May 2020																
YTD Goal	\$ 2	2,032,000.00			M	ΓD	87.7%				МТ	ΓD	109.6%					
Remaining	-	185,442.17																

							illside UMC						
					F	Pled	lge/Gift Repor	t					
					From 0	1/01	I/2020 To 12/3	31/202	0				
		N	on-Pledge			P	Pledge Gifts	Pled	ge Gifts	F	Pledge	YTD Pledge	% to
ınd Code	Description		Gifts	Т	otal Pledge	7	This Period	Prior	Periods	В	alance	Target	Target
10	Tithe Offering	\$	998,630.39	\$	888,160.96	\$	823,427.44	\$	-	\$6	4,733.52	\$ 888,160.96	93%
						\$	24,500.00	٨					
100	Christmas Angels	\$	17,415.00	\$	-	\$	-	\$	-	\$	-		
160	Good Samaritan	\$	14,050.00	\$	-	\$	-	\$	-	\$	-		
180	Missions	\$	32,954.00	\$	-	\$	-	\$	-	\$	-		
550	Children's Ministry	\$	100.00	\$	-	\$	-	\$	-	\$	-		
600	Jr. Hi Youth Progra	\$	100.00	\$	-	\$	-	\$	-	\$	-		
704	MOH/Golf donation	\$	100.00	\$	-	\$	-	\$	-	\$	-		
710	Music Ministry	\$	5,500.00	\$	-	\$	-	\$	-	\$	-		
809	Specia1 99/Single	\$	5,130.00	\$	-	\$	-	\$	-	\$	-		
900	Debt Reduction Gif	\$	1,865.00	\$	-	\$	-	\$	-	\$	-		
937	Youth Summer Car	\$	625.00	\$	-	\$	-	\$	-	\$	-		
948	Children's Music M	\$	80.00	\$	-	\$	-	\$	-	\$	-		
949	Organ Fund	\$	100.00	\$	-	\$	-	\$	-	\$	-		
951	Forever Fed	\$	2,633.00	\$	-	\$	-	\$	-	\$	-		
		1	,079,282.39		888,160.96		847,927.44		0.00	(	4,733.52		

# Hillside Attendance Summary Year Over Year through Week 52(December 27, 2020)

## **Weekly Worship**

	YTD	YTD
Year	Inhouse	Total
2017	671	671
2018	636	636
2019	652	823
2020	171	658
%Change 2019-20	-73.7%	-20.0%

Average Attendance

## **Sunday Morning Worship**

## YTD Traditional and Modern Worship

## **Trends**

Year	Trad	Modern	Total	Online
2017	294	242	535	0
2018	302	232	534	0
2019	307	233	541	170
2020	216	257	473	378
%Change 2019-20	-29.7%	10.1%	-12.5%	121.8%

• YTD Traditional and Modern Worship Numbers include in-person and online.