



HILLSIDE **UMC**

OCTOBER 2020 FINANCIAL UPDATE

Hillside United Methodist Church

NOVEMBER 16, 2020
HILLSIDE UNITED METHODIST CHURCH
Woodstock, Ga.

Performance to Original 2020 Budget

	Oct-20				YTD			
	Actual	Budget	Diff	%	Actual	Budget	Diff	%
Op Rev (Giving)	\$ 114,525	\$ 148,138	\$ (33,613)	77%	\$ 1,486,390	\$ 1,615,064	\$ (128,674)	92%
Total Op	\$ 121,771	\$ 155,605	\$ (33,835)	78%	\$ 1,549,662	\$ 1,674,104	\$ (124,442)	93%
Non-Op	\$ 3,276	\$ 17,089	\$ (13,813)	19%	\$ 52,470	\$ 145,775	\$ (93,306)	36%
Total Rev.	\$ 125,047	\$ 172,694	\$ (47,647)	72%	\$ 1,602,132	\$ 1,819,879	\$ (217,748)	88%
Prog Exp	\$ 45,424	\$ 64,188	\$ (18,764)	71%	\$ 534,209	\$ 626,036	\$ (91,827)	85%
Op Exp	\$ 118,771	\$ 124,440	\$ (5,669)	95%	\$ 1,139,269	\$ 1,282,612	\$ (143,344)	89%
Total Exp	\$ 164,196	\$ 188,628	\$ (24,433)	87%	\$ 1,673,477	\$ 1,908,648	\$ (235,171)	88%
Net	\$ (39,148)	\$ (15,934)	\$ (23,214)		\$ (71,346)	\$ (88,769)	\$ 17,423	

Op Checking*					\$ (8,687)	\$ 33,058	\$ (41,745)	
PPP Loan to Date					\$ 243,228			
Adj Op Chcking					\$ 234,541	\$ 33,058	\$ 201,483	

* excludes \$110,098 held at Edward Jones

Year over Year Comparisons

	Oct 19- Oct 20				YTD 19- YTD 20			
	Sep-20	Oct-19	Diff	%	YTD 2020	YTD 2019	Diff	%
Op Rev (Giving)	\$ 114,525	\$ 140,115	\$ (25,590)	82%	\$ 1,486,390	\$ 1,642,968	\$ (156,578)	90%
Total Op	\$ 121,771	\$ 147,365	\$ (25,595)	83%	\$ 1,549,662	\$ 1,701,413	\$ (151,751)	91%
Non-Op	\$ 3,276	\$ 17,395	\$ (14,119)	19%	\$ 52,470	\$ 142,556	\$ (90,086)	37%
Total Rev.	\$ 125,047	\$ 164,760	\$ (39,713)	76%	\$ 1,602,132	\$ 1,843,969	\$ (241,837)	87%
Prog Exp	\$ 45,424	\$ 66,883	\$ (21,459)	68%	\$ 534,209	\$ 587,366	\$ (53,158)	91%
Op Exp	\$ 118,771	\$ 125,876	\$ (7,105)	94%	\$ 1,139,269	\$ 1,226,182	\$ (86,913)	93%
Total Exp	\$ 164,196	\$ 192,759	\$ (28,564)	85%	\$ 1,673,477	\$ 1,813,548	\$ (140,071)	92%
Net	\$ (39,148)	\$ (27,999)	\$ (11,150)		\$ (71,346)	\$ 30,421	\$ (101,766)	

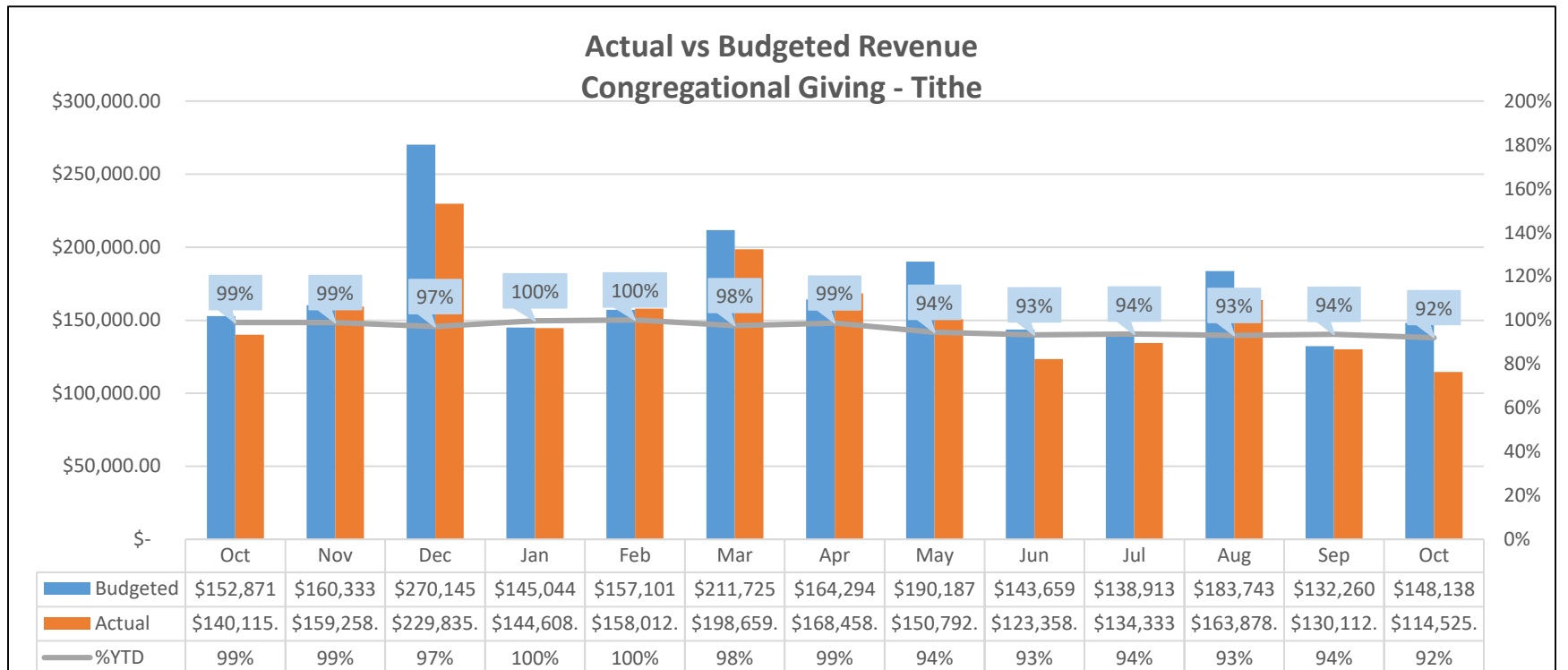
Performance to COVID19 Adjusted Budget

	October 2020				YTD			
	Actual	Adj Bdg (80%)	Diff	%	Actual	Adj Budget	Diff	%
Op Rev (Giving)	\$ 114,525	\$ 118,510	\$ (3,985)	97%	\$ 1,486,390	\$ 1,386,334	\$ 100,056	107%
Total Op	\$ 121,771	\$ 125,784	\$ (4,013)	97%	\$ 1,549,662	\$ 1,438,690	\$ 110,972	108%
Non-Op	\$ 3,276	\$ 12,817	\$ (9,540)	26%	\$ 52,470	\$ 76,992	\$ (24,523)	68%
Total Rev.	\$ 125,047	\$ 138,601	\$ (13,554)	90%	\$ 1,602,132	\$ 1,515,682	\$ 86,449	106%
Prog Exp	\$ 45,424	\$ 64,188	\$ (18,764)	71%	\$ 534,209	\$ 592,057	\$ (57,848)	90%
Op Exp	\$ 118,771	\$ 124,408	\$ (5,637)	95%	\$ 1,139,269	\$ 1,156,206	\$ (16,938)	99%
Total Exp	\$ 164,196	\$ 188,596	\$ (24,400)	87%	\$ 1,673,477	\$ 1,748,264	\$ (74,786)	96%
Net	\$ (39,148)	\$ (49,995)	\$ 10,846		\$ (71,346)	\$ (232,581)	\$ 161,236	

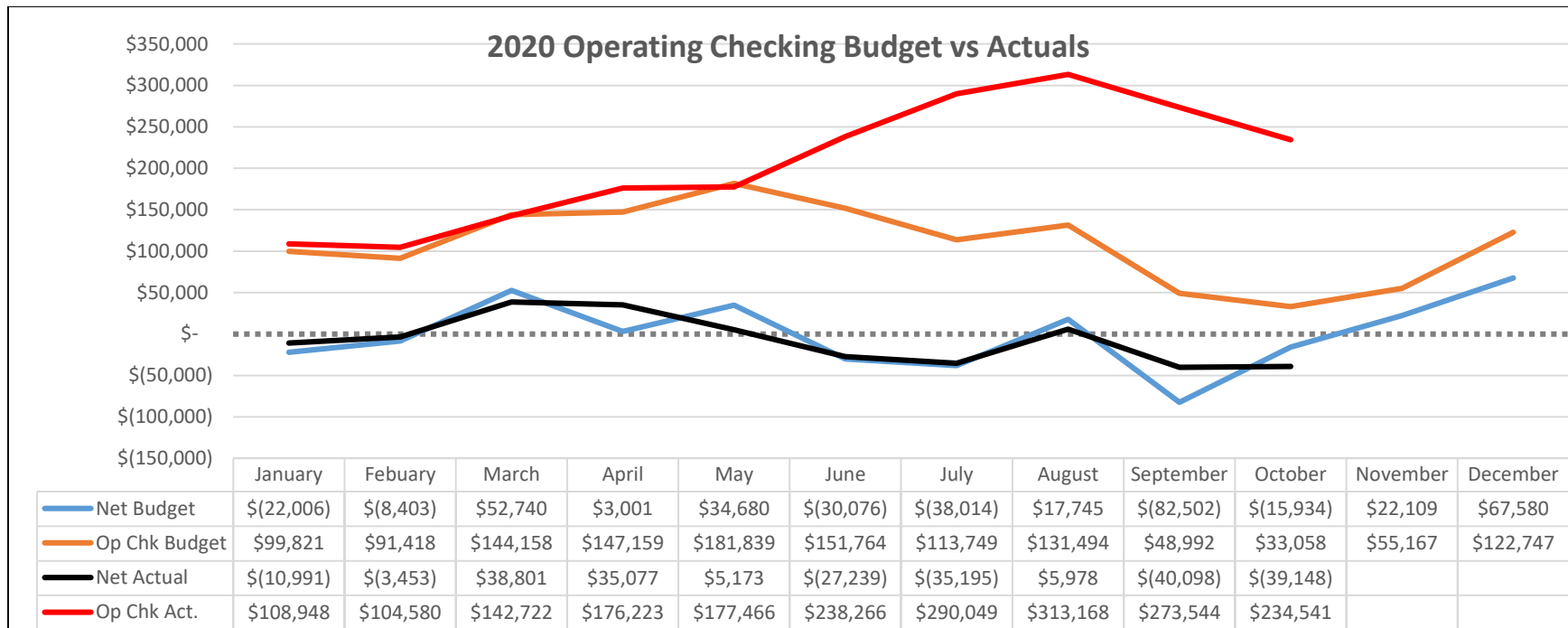
* budgeted adjusted in May to reflect Hillside re-opening plan

Additional Highlights

- **Apportionments paid in October.**
 - Running one month behind (\$14,861)
 - Catch up payment scheduled in December.
- **2021 Mission Budget**
 - \$50,000 was moved from Operating Checking to the Missions Restricted account to be used for the Missions 2021 budget.
 - Decision will need to be made how to fully incorporate into 2022 budget.
- **The Mortgage Balance is \$643,416.52**
 - We received \$115 in Debt Reduction contributions in September.
 - The Debt Reduction account balance as of September 30, 2020 is \$496.24
 - Refinance Loan of the loan completed on 10/19/2020 with Renasant Bank.
- **The Capital Improvement Fund balance is at \$5,128.**
 - 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.
 - \$202 was spent on Production equipment in October.
- **The Edward Jones Investment account balance is \$409,952.**
 - The investment account Funds are allocated as follows:
 - \$300,000 Cash Reserves
 - \$109,952 in excess Operating Checking Funds
 - The total Market Value of the Edward Jones Investments reflects:
 - \$615.80 unrealized loss in October.
 - \$470.58 interest earned in October.
- **The Facilities Reserves balance is \$88,588**
- **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.



- YTD
 - 92% of original Giving revenue target (\$128,674 below budget)
 - 107% of Adjusted Covid19 budget (\$100,056 above budget)



- Excludes Operating Checking Funds held at Edward Jones Investments (\$109,952)
- Includes \$243,288 in PPP Loan offsets

Congregational Giving Update through November 16, 2020

Congregational Giving Performance 2020											
Date	Actual	2020 - Orig Budget			Adj Target	2020-COVID19 Budget*			Prior Year (2019)		
		Budget	\$ Diff	%Budget		Budget	\$ Diff	%Budget	Actual	\$ Diff	% Diff
Jan-20	\$ 144,534	\$ 145,044	\$ (510)	99.6%		\$ 144,534	\$ -	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)	79.3%	75%	\$ 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)	98.4%	80%	\$ 105,808	\$ 24,304	123.0%	\$ 174,417	\$ (44,305)	74.6%
Oct-20	\$ 114,525	\$ 148,138	\$ (33,612)	77.3%	80%	\$ 118,510	\$ (3,985)	96.6%	\$ 140,155	\$ (25,630)	81.7%
01-Nov-20	\$ 7,760	\$ 42,687	\$ (34,926)	18.2%	80%	\$ 34,149	\$ (26,389)	22.7%	\$ 28,486	\$ (20,726)	27.2%
09-Nov-20	\$ 34,240	\$ 45,378	\$ (11,138)	75.5%	80%	\$ 36,302	\$ (2,062)	94.3%	\$ 45,059	\$ (10,819)	76.0%
16-Nov-20	\$ 30,539	\$ 35,551	\$ (5,012)	85.9%	80%	\$ 28,440	\$ 2,098	107.4%	\$ 20,254	\$ 10,284	150.8%
YTD	\$ 1,558,929	\$ 1,738,680	\$ (179,751)	89.7%	85%	\$ 1,485,225	\$ 73,704	105.0%	\$ 1,736,808	\$ (177,879)	89.8%
*Covid Budget updated May 2020											
YTD Goal	\$ 2,032,000.00		MTD	58.7%			MTD	73.4%			
Remaining	\$ 473,071.02										

				Hillside UMC				
				Pledge/Gift Report				
				From 01/01/2020 To 11/16/2020				
Fund Code	Description	Non-Pledge Gifts	Total Pledge	Pledge Gifts This Period	Pledge Gifts Prior Periods	Pledge Balance	YTD Pledge Target	% to Target
10	Tithe Offering	\$ 821,481.41	\$ 888,160.96	\$ 737,477.07	\$ -	\$ 150,683.89	\$ 778,960.84	95%
100	Christmas Angels	\$ 3,970.00	\$ -	\$ -	\$ -	\$ -		
160	Good Samaritan	\$ 8,070.00	\$ -	\$ -	\$ -	\$ -		
180	Missions	\$ 31,454.00	\$ -	\$ -	\$ -	\$ -		
550	Children's Ministry	\$ 100.00	\$ -	\$ -	\$ -	\$ -		
600	Jr. Hi Youth Progra	\$ 50.00	\$ -	\$ -	\$ -	\$ -		
704	MOH/Golf donation	\$ 100.00	\$ -	\$ -	\$ -	\$ -		
710	Music Ministry	\$ 5,500.00	\$ -	\$ -	\$ -	\$ -		
809	Specia1 99/Single	\$ 2,380.00	\$ -	\$ -	\$ -	\$ -		
900	Debt Reduction Gif	\$ 1,635.00	\$ -	\$ -	\$ -	\$ -		
937	Youth Summer Car	\$ 625.00	\$ -	\$ -	\$ -	\$ -		
948	Children's Music M	\$ 80.00	\$ -	\$ -	\$ -	\$ -		
949	Organ Fund	\$ 100.00	\$ -	\$ -	\$ -	\$ -		
951	Forever Fed	\$ 1,100.00	\$ -	\$ -	\$ -	\$ -		
		\$ 876,645.41	\$ 888,160.96	\$ 737,477.07	\$ -	\$ 150,683.89		

