

The Little Home Church by the Wayside

32W128 Army Trail Road

Wayne, Illinois 60184

January 31, 2016

To: LHC Congregation

Re: 2015 Treasurer's Report, 2016 Proposed Operating Budget & Fund Transfer

Financial Position

As shown on our Balance Sheets per **Exhibit 1**, we have Net Fund Balances that total \$245,108 as of December 31, 2015 compared to \$263,666 as of December 31, 2014. This Net decrease of (\$18,558) is mostly attributed to an Operating Fund Deficit of (\$21,520).

Exhibit 2 shows all the Funds we maintain in addition to the Operating Fund and their respective activities in 2015. We were able to purchase new chairs for the Parish Hall and renovate the offices spaces through individual donations that were accounted for in the Special Projects Fund.

Operating Budget

Per **Exhibit 3**, column 1, for 2014, we experienced an Operating Fund Deficit of (\$50,499). For 2015 per columns 2-4, we forecasted an Operating Fund Deficit of (\$33,295) per column 2 and ended the year with an Operating Fund Deficit of (\$21,520) per column 3, favorable variance of \$11,775 per column 4. This Operating Fund Deficit for 2015 would have been comparable to 2014 where it not for the Challenge Match efforts of the Stewardship Ministry that resulted in \$30,850 of donations.

Today, we are presenting an Operating Fund Budget for 2016 with a projected deficit of (\$16,350) per column 5. This projected Operating deficit is less than

prior years due to stronger pledge commitments of \$189,500 and plans for several find raisers forecasted at \$30,000. The bulk of the Operating Expense Budget of \$264,350 relates to the Human Resource Budget of \$152,450 that is illustrated on **Exhibit 4**. There are no raises for the staff and the budget assumes a New Pastor by July 1, 2016, subject to the Search Committee efforts.

Comparisons of the 2016 and 2015 Operating Budgets are shown in column 6 and comparisons of the 2016 Operating Budget and 2015 Actual results are shown in column 7.

Fund Transfer

The Petersen & Dixon Fund balance of \$98,866 was reduced in 2014 by \$15,000 to provide seed money for the Endowment Fund and by \$118,466 to absorb cumulative Operating Fund Deficits. If we were to follow the same process for 2015, the Petersen & Dixon Fund balance would be reduced to \$77,346 by the (\$21,520) Operating Fund Deficit as of December 31, 2015.

As always, it is my pleasure to serve the Lord and The Little Home Church by the Wayside. I hereby seek a motion to accept the Treasurer's Report for 2015, the Proposed 2016 Operating Budget and Transfer of \$21,520 from the Petersen & Dixon Fund to the Operating Fund.

Arthur C. Zwemke

Arthur C. Zwemke
Treasurer since 1987
Lhc15tr16ob1

Little Home Church - Wayne IL
Balance Sheet as of December 31, 2015

Friday, January 29, 2016

Page 1 of 2

Account #	Account Name	YTD Balance	Previous Year Balance
Assets			
101.1000	SBG - Main Checking Account	65,418	76,375
101.1001	Chase - Secondary Checking A/C	0	6,183
109.1001	United Church Fund	113,824	116,696
109.1002	TD Ameritrade	22,880	19,987
110.1001	Edward Jones	44,440	44,574
	Total Cash & Investments	\$246,563	\$263,816
	Total Assets	\$246,563	\$263,816
Liabilities			
	Total Payroll & Payroll Taxes	\$0	\$0
200.0000	Accounts Payable/Vendors	1,454	150
	Total Liabilities	\$1,454	\$150
Fund balance			
301.0000	Operating Fund	(21,520)	(0)
302.0000	Special Projects	2,850	2,720
303.0000	Specified Funds	942	2,271
304.0000	Landscape Fund	2,845	4,845
305.0000	Paint Fund	8,086	8,086
306.0000	Continuing Education Fund	2,258	2,258
309.0000	Memorial Fund	36,124	35,624
310.0000	Flett Memorial Fund	10,361	10,361
311.0000	Schless Anniversary Fund	3,132	3,132
312.0000	Berger Memorial Fund	4,720	4,320
314.0000	Renovation Fund	25,518	19,429
315.0000	Men of LHC	(162)	0
316.0000	Endowment Fund	15,080	15,000
317.0000	Peterson & Dixon Home Net Proceeds	98,866	98,866
319.0000	Brent Alex Memorial Fund	47,538	45,959
320.0000	Pilgrimage Fund	8,470	10,795
	Total Fund balance	\$245,108	\$263,666
	Total Liabilities and Fund balance	\$246,563	\$263,816

If the accounts in the subtotals have changed or if ledger (marked with "**") and subsidiary account attributes have changed, Previous YTD totals may not represent a valid comparison.

Little Home Church - Wayne IL
Consolidated Fund Activity Report as of 12/31/2015

Account #	Account Name	Beg Balance	Receipts	Disbursements	Transfers/JE's	End Balance
301.0000	Operating Fund	(0)	228,543	250,063	0	(21,520)
302.0000	Special Projects	2,720	5,477	9,901	4,555	2,850
303.0000	Specified Funds	2,271	6,124	2,898	(4,555)	942
304.0000	Landscape Fund	4,845	0	2,000	0	2,845
305.0000	Paint Fund	8,086	0	0	0	8,086
306.0000	Continuing Education Fund	2,258	0	0	0	2,258
307.0000	One Great Hour Of Sharing	0	787	787	0	0
308.0000	Neighbors in Need	0	108	108	0	0
309.0000	Memorial Fund	35,624	500	0	0	36,124
310.0000	Flett Memorial Fund	10,361	0	0	0	10,361
311.0000	Schless Anniversary Fund	3,132	0	0	0	3,132
312.0000	Berger Memorial Fund	4,320	400	0	0	4,720
313.0000	Parish Hall Ren Fund	0	0	0	0	0
314.0000	Renovation Fund	19,429	10,000	3,910	0	25,518
315.0000	Men of LHC	0	888	1,050	0	(162)
316.0000	Endowment Fund	15,000	80	0	0	15,080
317.0000	Peterson & Dixon Home Net Proceeds	98,866	0	0	0	98,866
318.0000	Christmas Fund (Vet of Cross)	0	557	557	0	0
319.0000	Brent Alex Memorial Fund	45,959	1,893	314	0	47,538
320.0000	Pilgrimage Fund	10,795	0	2,325	0	8,470
	Total	\$263,666	\$255,358	\$273,915	\$0	\$245,108

	1	2	3	4	5	6	7
	2014	2015	2015	2015	2016	2016	2016
Operating Income	Operating Actual	Operating Budget Approved	Operating Actual Preliminary	Operating + (-) Variance Actual	Operating Budget Proposed	Budget vs 2015 Budget	Budget vs 2015 Actual
Operating Income							
Pledges							
1 Pledges	\$157,243	\$167,000	\$162,442	(\$4,558)	\$189,500	\$22,500	\$27,058
2 Prior Year Pledges	\$3,650	\$3,000	\$852	(\$2,148)	\$500	(\$2,500)	(\$352)
3 Subtotal Pledges	\$160,893	\$170,000	\$163,294	(\$6,706)	\$190,000	\$20,000	\$26,706
4 Identified Contributors	\$39,903	\$57,000	\$17,580	(\$39,420)	\$20,000	(\$37,000)	\$2,420
5 Cash Offerings	\$3,821	\$5,000	\$3,670	(\$1,330)	\$5,000	\$0	\$1,330
6 Christian Ed	\$0	\$100	\$0	(\$100)	\$0	(\$100)	\$0
7 Rental Income	\$5,491	\$900	\$2,150	\$1,250	\$3,000	\$2,100	\$850
8 Flowers	\$1,849	\$0	\$1,360	\$1,360	\$0	\$0	(\$1,360)
9 Refund of Expenses	\$110	\$0	\$650	\$650	\$0	\$0	(\$650)
10 Investment Income	\$2,575	\$0	(\$2,830)	(\$2,830)	\$0	\$0	\$2,830
11 Miscellaneous Income	\$14,270	\$12,000	\$11,819	(\$181)	\$0	(\$12,000)	(\$11,819)
12 Challenge Match	\$0	\$0	\$30,850	\$30,850	\$0	\$0	(\$30,850)
13 Fund Raising	\$0	\$0	\$0	\$0	\$30,000	\$30,000	\$30,000
14 Other Operating Receipts	\$68,019	\$75,000	\$65,249	(\$9,751)	\$58,000	(\$17,000)	(\$7,249)
15 Total Operating Income	\$228,912	\$245,000	\$228,543	(\$16,457)	\$248,000	\$3,000	\$19,457
Operating Expenses							
General & Administrative							
16 Gross Personnel	\$150,838	\$149,850	\$152,162	\$2,312	\$152,450	\$2,600	\$288
17 Interest Expense	\$180	\$0	\$0	\$0	\$0	\$0	\$0
18 Office	\$7,941	\$7,500	\$8,378	\$878	\$7,000	(\$500)	(\$1,378)
19 Subtotal G&A	\$158,959	\$157,350	\$160,540	\$3,190	\$159,450	\$2,100	(\$1,090)
Ministries							
20 Christian Education	\$895	\$7,900	\$965	(\$6,935)	\$1,000	(\$6,900)	\$35
21 Evangelism	\$658	\$1,500	\$1,185	(\$315)	\$2,000	\$500	\$815
22 Facilities	\$74,529	\$61,900	\$41,088	(\$20,812)	\$51,400	(\$10,500)	\$10,312
23 Outreach (15% of Pledges)	\$22,951	\$25,500	\$25,640	\$140	\$28,500	\$3,000	\$2,860
24 Congregational Life	\$842	\$1,670	\$811	(\$859)	\$1,000	(\$670)	\$189
25 Stewardship	\$655	\$1,900	\$0	(\$1,900)	\$1,000	(\$900)	\$1,000
26 Worship & Spiritual Growth	\$19,722	\$20,575	\$19,834	(\$741)	\$20,000	(\$575)	\$166
27 Subtotal Ministries	\$120,452	\$120,945	\$89,523	(\$31,422)	\$104,900	(\$16,045)	\$15,377
28 Total Operating Expense	\$279,411	\$278,295	\$250,063	(\$28,232)	\$264,350	(\$13,945)	\$14,287
29 Net Operating Surplus (Deficit)	(\$50,499)	(\$33,295)	(\$21,520)	\$11,775	(\$16,350)	\$16,945	\$5,170

