

NORTH RALEIGH UNITED METHODIST CHURCH Financial Update

Our Baptismal and membership vows bind us to God and to one another in Community through Jesus Christ as Lord. What a joy to know that we are claimed by God as God's own and by our lives together, give witness to the Kingdom of God. As a community of faith, we share our resources to build up this community to fulfill God's call in our lives together. Thank you for your generous spirit, thank you for your faithfulness, and thank you for your desire to build up the Body of Christ!

Grace and Peace,
Duke

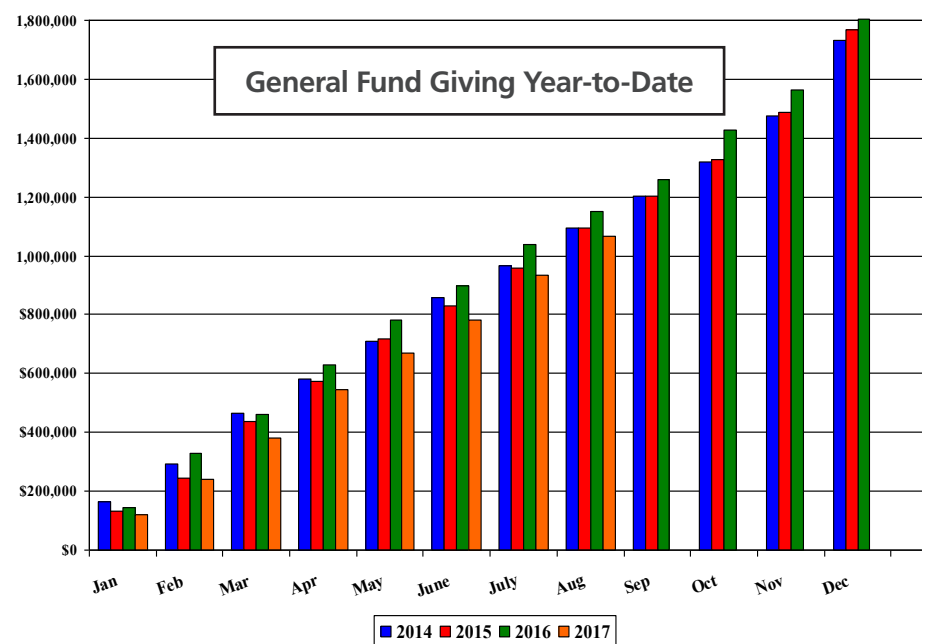
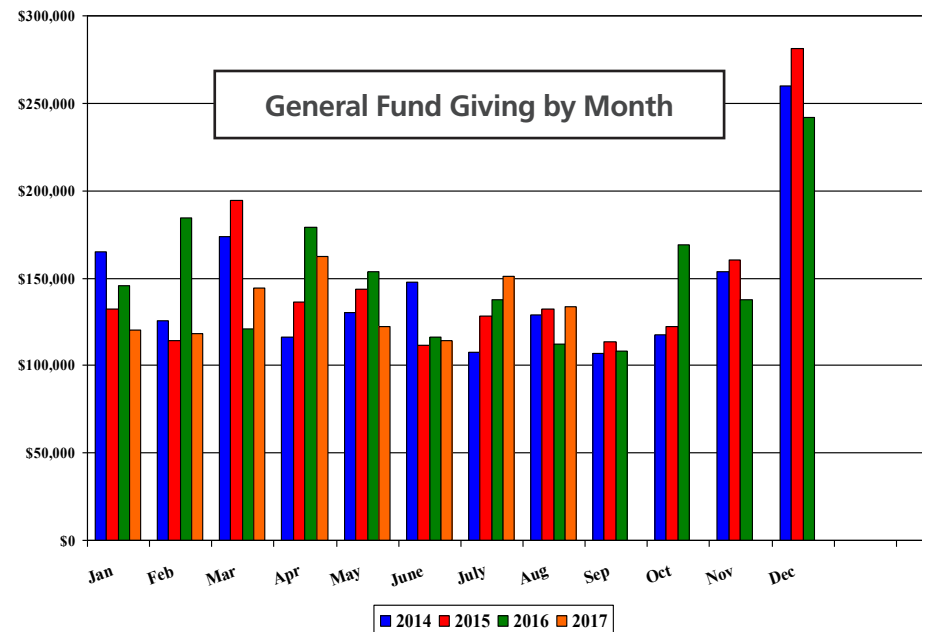
Through August 31, 2017 as compared to August 31, 2016

General Fund

- This fund includes all expenses of the church except for non-recurring maintenance and repairs and new and replacement equipment, which are paid for by the Building Fund.
- Total revenues which consist of offerings and other income are down 7.3% (\$85,000).
- Expenses have declined 8.1% (\$99,000).
- We have an operating deficit (expenses are greater than receipts) of \$43,000, slightly less than the prior year.
- Cash reserves are adequate at this time to cover the operating deficit.
- While we have an operating deficit through August 31, giving in July and August has improved as compared to last year. If the positive giving trend continues, we have an opportunity to finish 2017 with favorable financial results. Your faithful and generous support is greatly appreciated.

2017 General Fund Year-to-Date Revenue & Expenses vs. 2016

| | 2017 | 2016 | Yr over Yr \$ Change | Yr over Yr % Change |
|-----------------------------|--------------------|-------------|---------------------------------|--------------------------------|
| Total Revenues | \$1,079,118 | \$1,163,896 | (\$84,778) | -7.3% |
| Expenses | | | | |
| Apportionments/outreach | 182,061 | 179,142 | 2,919 | 1.6% |
| Hospitality | 7,334 | 5,813 | 1,521 | 26.2% |
| Disciple making | 27,748 | 34,320 | (6,572) | -19.1% |
| Worship/music | 16,786 | 10,535 | 6,251 | 59.3% |
| Operations | 184,456 | 183,744 | 712 | 0.4% |
| Staff salaries and benefits | 564,515 | 616,058 | (51,543) | -8.4% |
| Other expenses | 297 | 479 | (182) | -38.0% |
| Mortgage payments | 138,808 | 190,944 | (52,136) | -27.3% |
| Total expenses | 1,122,005 | 1,221,035 | (99,030) | -8.1% |
| Net gain (loss) | (\$42,887) | (\$57,139) | \$14,252 | -24.9% |



Building Fund

- With the April 1, 2017 end date of the Cornerstone campaign, contributions to the Building Fund during 2017 are \$78,000 and contributions in August were \$5,000.
- Facility and equipment improvements so far this year total \$121,000 primarily for sound systems, HVAC replacements, and new lighting in the Sanctuary.
- Cash reserves are adequate at this time to cover anticipated needs through 2018.
- Outstanding mortgage loan balance is \$2.73 million.

For more detailed financial information, contact Ken Black (919-847-1536 or busadmin@nruc.org).