

NEW HOPE COMMUNITY CHURCH FINANCIAL REPORT

Six Months Ended June 30, 2007

Here is the Financial Report for our Church and Child Development Center for the first six months of 2007. This is an effort that the Finance Team is making this year to communicate our finances to the membership on a quarterly basis. We believe that the more our members know about the church's finances, the better they can contribute to its management and operation. As you know, our constitution provides for the membership to participate in the running of the church.

Following are comments regarding this financial report:

- Through June 30, our church and daycare revenues have exceeded expenses by \$7,549. The month of June was our worst this year in terms of financial success as our expenses exceeded revenues by \$13,375, almost \$33,000 *below* budget.
- Tithes and offerings in June were \$23,000 *below* budget, a major component of our failure to achieve budget. Facilities costs exceeded budgeted amounts principally because of increased insurance costs.
- The Daycare was essentially on budget in June, and is *ahead* of budget by \$24,000 on a year-to-date basis.
- Missions are budgeted and 10% of tithes and offerings. Gifts designated to missions result in a dollar for dollar increase in missions expenditures.
- Keep in mind that our budget was considered to be “bare bones” with expenses considered to be the minimum required to operate. For example the budget included the following assumptions:
 - None of our staff received compensation increases.
 - Pastor Paul accepted 80% of his former remuneration.
 - Pastor Rick resigned to minimize costs.
 - Ms. Evelyn volunteered to accept no salary for the first six months.
 - Each of the ministries' budgets (worship arts, children, youth and adult) were reduced by 10%.
 - The modular building was removed.

If you have questions and/or suggestions about the finances of our church, contact Wilbur Sensing, Chairman of our Finance Team, Tony Funderburg, our church treasurer, or any member of the Finance Team: Tom Butler, Richard Cammeron, Lori Floyd or Doug Watts.