

FINANCIAL INFORMATION FOR QUARTER ENDING JUNE 30, 2016

1. GENERAL OVERVIEW

- 1.1. Gloria Dei's Mission & Ministry Fund ended the YTD quarter with a net deficit of \$10,244 before mortgage principal payments. This is an unfavorable variance of \$51,454 as the budget predicted a net income of \$41,210 for the YTD quarter. After mortgage payments the YTD net income is \$1,411.
- 1.2. GDLC's current LCEF debt is \$9,365,609.

2. MISSION & MINISTRY FUND INCOME

- 2.1. Total MMF year-to-date receipts were \$3,857,063 which is a 6% unfavorable budget variance.
 - 2.1.1. Total MMF receipts for the 4th quarter alone were \$907,127 which is a 11% unfavorable budget variance for the quarter.
- 2.2. Total year-to-date undesignated offerings were \$3,488,308 which is a 10% unfavorable budget variance. Year to date undesignated offerings are \$109K less than this time last year.
 - 2.2.1. Total undesignated offerings for the 4th quarter alone were \$788,474 which is a 18% unfavorable budget variance for the quarter.

3. MISSION & MINISTRY FUND EXPENSES

- 3.1. Total year-to-date MMF expenses were \$3,788,795 which is a 7% favorable budget variance.
 - 3.1.1. Total MMF expenses for the 4th quarter alone were \$930,404 which is a 3% favorable budget variance for the quarter.

4. OTHER FUNDS

- 4.1. ECM ended the YTD quarter with a net income of \$26,940.
 - 4.1.1. Total year-to-date ECM receipts were \$1,179,758 which is an 8% favorable budget variance.
 - 4.1.2. Total year-to-date ECM expenses were \$1,206,219 which is a 11% unfavorable variance from the budget.