

Gloria Dei Lutheran Church  
Income Statement (All Funds)  
June 2016

All numbers in thousands (000's)  
YTD Actual Income and Expenses

Budget Comparison (MMF & ECM fund only)

	MMF	CSP 2007	ECM	All Others	ALL FUNDS	MMF & ECM	YTD Budget (MMF & ECM)	Budget Variance (Hurt / Help)	Policy #	Policy (Addresses 4.3., 4.4 and 4.7)	In Compliance last qtr (Y / N)	Comments
<b>Revenue</b>												
Receipts - General Fund												
Undesignated Offerings	3,488				3,488	3,488	3,878	(390)				
Interest/Investments	0				0	0	0	0				
Specified Offerings	127				127	127	75	53				
Other Receipts	241				241	241	166	76				
Receipts - CSP 2007		89			89			0				
Receipts - Other Funds			1,180	141	1,321	1,180	1,088	92				
<b>Total Revenue</b>	<b>3,857</b>	<b>89</b>	<b>1,180</b>	<b>141</b>	<b>5,266</b>	<b>5,037</b>	<b>5,206</b>	<b>(169)</b>	4.3.4	The SP shall not allow budgeting that provides less for Board prerogatives during the year than is set forth in the Cost of Governance Policy (2.11)	Y	
<b>Expenses</b>												
Outreach and Missions	486				486	486	546	60				
Human Resources	1,666				1,666	1,666	1,865	198	4.4.5	The SP shall not allow tax payments or other government-ordered payments or filing to be overdue or inaccurately filed.	Y	
									4.4.6	The SP shall not fail to settle payroll and debts in a timely manner.	Y	
Property and Insurance	1,079				1,079	1,079	1,121	42				
All other expenses	557				557	557	523	(35)				
Expenses - CSP 2007		265			265			0				
Expenses - Other Funds			1,206	132	1,338	1,206	1,088	(119)				
<b>Total Expenses</b>	<b>3,789</b>	<b>265</b>	<b>1,206</b>	<b>132</b>	<b>5,392</b>	<b>4,995</b>	<b>5,142</b>	<b>147</b>				
<b>Net Income</b>	<b>68</b>	<b>(176)</b>	<b>(26)</b>	<b>9</b>	<b>(126)</b>	<b>42</b>	<b>64</b>	<b>(22)</b>	4.3.2	The SP shall not allow a budget in any fiscal year where "Total Expenses" is greater than "Total Revenue" plus any estimated prior prior carryover (loss or gain).	Y	
<i>"Below the line" items which impact cash but do not impact Revenue or Expense</i>												
Principal payments on loan	67	107	0	0	174	67	63	4				
Other financial policies which do not pertain to a specific line item on Balance Sheet or Income Statement:									4.3.1	The SP shall not allow budgeting that contains too little information to enable credible projection of revenue and expenses, separation of capital and operational items, cash flow, disclosure of planning assumptions, and other income / expenses and transfers from investment income for all Church funds.	Y	
									4.4.7	The SP shall not allow expenses to be incorrectly recorded in the general ledger	Y	
									4.4.8	The SP shall not allow expenses to be paid that are in conflict with IRS, federal or local regulations	Y	
									4.7	The SP shall not enter into any grant or contract arrangement that exceeds one year in duration and a total sum of \$150K, or that contains unacceptable means.	Y	