

FINANCIAL INFORMATION FOR BOARD OF DIRECTORS MONTH ENDING SEPTEMBER 30, 2016

1. GENERAL OVERVIEW

- 1.1. Gloria Dei's Mission & Ministry Fund ended the month with a net deficit of \$27,296 before mortgage principal payments. This is an unfavorable variance of \$11,543 as the budget predicted a net deficit of \$15,753 for the month. After mortgage payments the YTD deficit is \$27,277.
- 1.2. GDLC's current LCEF debt is \$9,324,168.

2. MISSION & MINISTRY FUND INCOME

- 2.1. Total MMF receipts for the month of September were \$285,776 which is a 5% unfavorable budget variance.
- 2.2. Total undesignated offerings for the month were \$254,075 which is a 2% unfavorable budget variance.
- 2.3. In September we received donations of \$1,915 for Outreach.

3. MISSION & MINISTRY FUND EXPENSES

- 3.1. Total MMF expenses for the month of September were \$313,072 which is a 2% favorable budget variance for the month.

4. OTHER FUNDS

- 4.1. In September we received donations of \$1,883 for Endowment, \$1,680 for Lutheran Education and \$400 for Benevolence.
- 4.2. DOCA ended the month with a net income of \$1,960.
 - 4.2.1. Total DOCA receipts for the month were \$99,406 which is less than a 1% unfavorable budget variance.
 - 4.2.2. Total DOCA expenses for the month were \$97,447 which is a 7% unfavorable variance from the budget.