

**First United Church of Oak Park
General Operation Funds
Financial Summary
March 2009**

updated April 9, 2009

	Congregation		FINANCE WORKING PROJECTIONS				
	Actual 2008	Approved Budget 2009	Projections approved 1/13/2009 2009	Projection YTD 2009	Actual YTD 2009	notes	YTD Projection/Actual variance
Sources of Funds							
Pledge Income	597,319	603,103	606,000	215,857	205,408	A	(10,449)
Mission Endowment Draws	183,377	158,342	158,342	67,048	77,086	B	10,038
Other Endowment Draws	100,074	91,686	91,686	22,922	22,921		(1)
Other Income	146,947	123,500	125,834	42,921	41,464		(1,457)
Total Sources of Funds	\$ 1,027,717	\$ 976,631	\$ 981,862	\$ 348,748	\$ 346,879		\$ (1,869)
Uses of Funds							
Pastoral & Administrative Staff	540,810	540,284	540,665	134,916	141,053	C	6,137
Other Personnel Costs	17,129	4,100	4,100	1,025	763		(262)
Admin & Building	210,901	214,100	217,950	67,247	71,426	D	4,179
Faith in Learning	22,062	25,885	26,885	6,093	5,040		(1,053)
Faith in Worship	15,200	19,600	19,600	4,900	5,213		313
Faith in Community	9,511	11,820	11,820	2,955	3,294		339
Faith in Action	183,283	160,842	160,842	69,200	2,214	B	(66,986)
Total Uses of Funds	\$ 998,896	\$ 976,631	\$ 981,862	\$ 286,336	\$ 229,003		\$ (57,333)
Net Fund Surplus (Deficit)	\$ 28,821	\$ -	\$ -	\$ 62,412	\$ 117,876		\$ 55,465

Notes to Variance 2009 YTD Actual to YTD Finance Projections:

A Pledge income generally includes a considerable amount of paid in advance (including paid in full) pledges. This amount is less than typical this year. Pledge receipts received Jan-Mar are also down slightly from last year. (see details).

Month	Pledge Receipts	
	2008	2009
Receipts in advance	\$ 18,652	\$ 13,210
January	\$ 84,276	\$ 90,415
February	\$ 45,741	\$ 47,715
March	\$ 62,494	\$ 52,059
Total	\$ 213,171	\$ 205,408

Pledge Notes
Total pledges for 2009 are \$640,220.
Total pledges in 2008 were \$605,174.
The church has been notified of about \$5,000 of pledges that may not be paid in 2009. (Still in the figures above)
Pledges are up 6.5% from 2009. Receipts are down 3.7% from 2008.
We may end up relying on the remaining 2008 surplus to balance 2009.

B The Mission Projections were based on historical trends. The timing of the Community Trust draws and the mission expenditures vary considerably from year to year. All draws and expenditures should be at budget by year end.

C The overspending in personnel is due to the timing of expenditures vs. projections mostly relating to the timing of insurance premium payments. All variances should correct themselves by year end.

D Administrative and Building costs in several areas have spending earlier in the year than projected. We are hoping the trend will slow and we will not be over budget by year end.

Special Notes

2008 Surplus:	\$ 28,821.00
Pastoral Services Fund:	\$ 4,000.00
Use in 2009 Budget:	\$ 8,834.00
Remaining 2008 Surplus:	\$ 15,987.00

In January the Finance Committee recommended the above uses with the remainder to be set aside for 2009 future needs.

In February the Finance Committee pledged a portion of this Surplus to pay for the lighting upgrade proposal. (\$11,000)

**First United Church of Oak Park
Growing in Faith - Building to Serve
Totals to 03/31/09**

Total Construction Cost	\$ 2,418,123
Interest Expense to date	\$ 86,804
Total Cost to date	\$ 2,504,927

Receipts received to date	\$ 2,177,771
Receipts needed	\$ 327,156

Pledges Remaining (to March 2010)	\$ 109,004	from 118 pledges
Total Receipts and Pledges remaining	\$ 2,286,775	

Current Balance Unfunded	\$ 218,152
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