

Financial Status

End of July 2009

2009 Budget

Item	Dollars	Pct	Rank	
Staff	225251	57.4%	1	57.4
Child Min	4500	1.1%		
Congrcare	550	0.1%		
Connectional	48000	12.2%	3	12.2
Cont Edu	4000	1.0%		
Discipleship	1600	0.4%		
Office Admin	20000	5.1%	4	5.1
Adult Min	700	0.2%		
Tran Ministries	2000	0.5%		
Trustee/Maint	70000	17.9%	2	17.9
Worship	3000	0.8%		
Music	3000	0.8%		
Youth	4500	1.1%		
Missions	5000	1.3%	5	
Totals	392101	100.0%		
				92.6

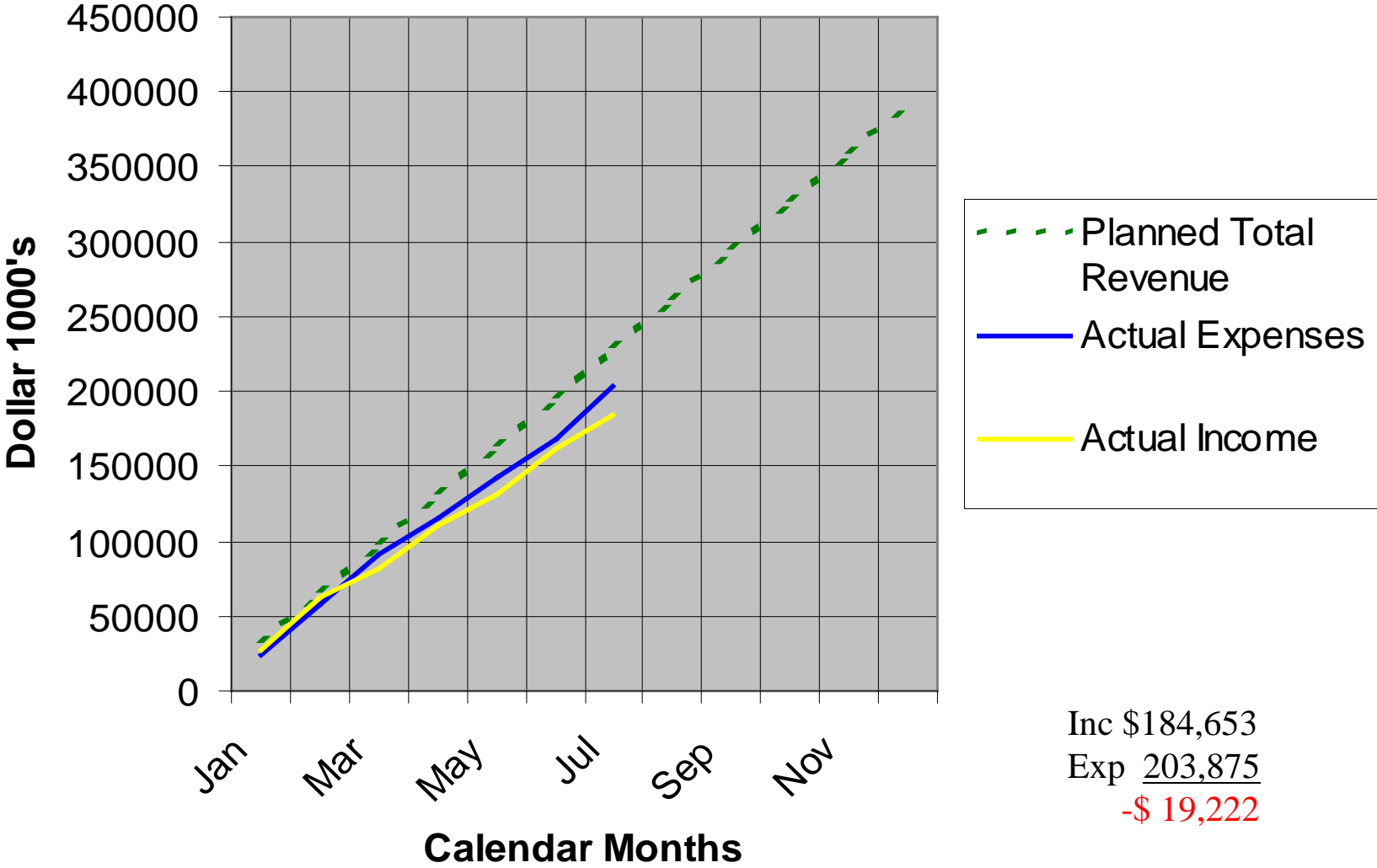
2009 Revenues							
	Jan	Feb	Mar	April	May	Jun	Jul
PlannedPL	20567	41133	61700	82267	102833	123400	143967
Pledged	0	37763	61603	80735	97273	119131	136589
PlannedUnPL	4167	8333	12500	16667	20833	25000	29167
Unpledged	0	9244	13135	18399	20920	27213	30680
PlannedLoose	250	500	750	1000	1250	1500	1750
Loose	0	395	558	889	1169	1422	1684
PlanTotalGiv	24984	49966	74950	99934	124916	149900	174884
TotAct Giving	25743	47402	75296	100023	119362	147766	168953
Plan All Other	1842	3683	5525	7367	9208	11050	12892
Act All Other	1717	14265	6853	3895	4436	4662	5053
Rental Income				5955	7662	9368	10999
MS (Loan Fee)							-500
Cap Improve				105	128	138	148
Tot Inc Plan	26825	53650	80475	107300	134125	160950	187775
Actual Total	27460	61667	82149	109978	131588	161934	184653

-7K

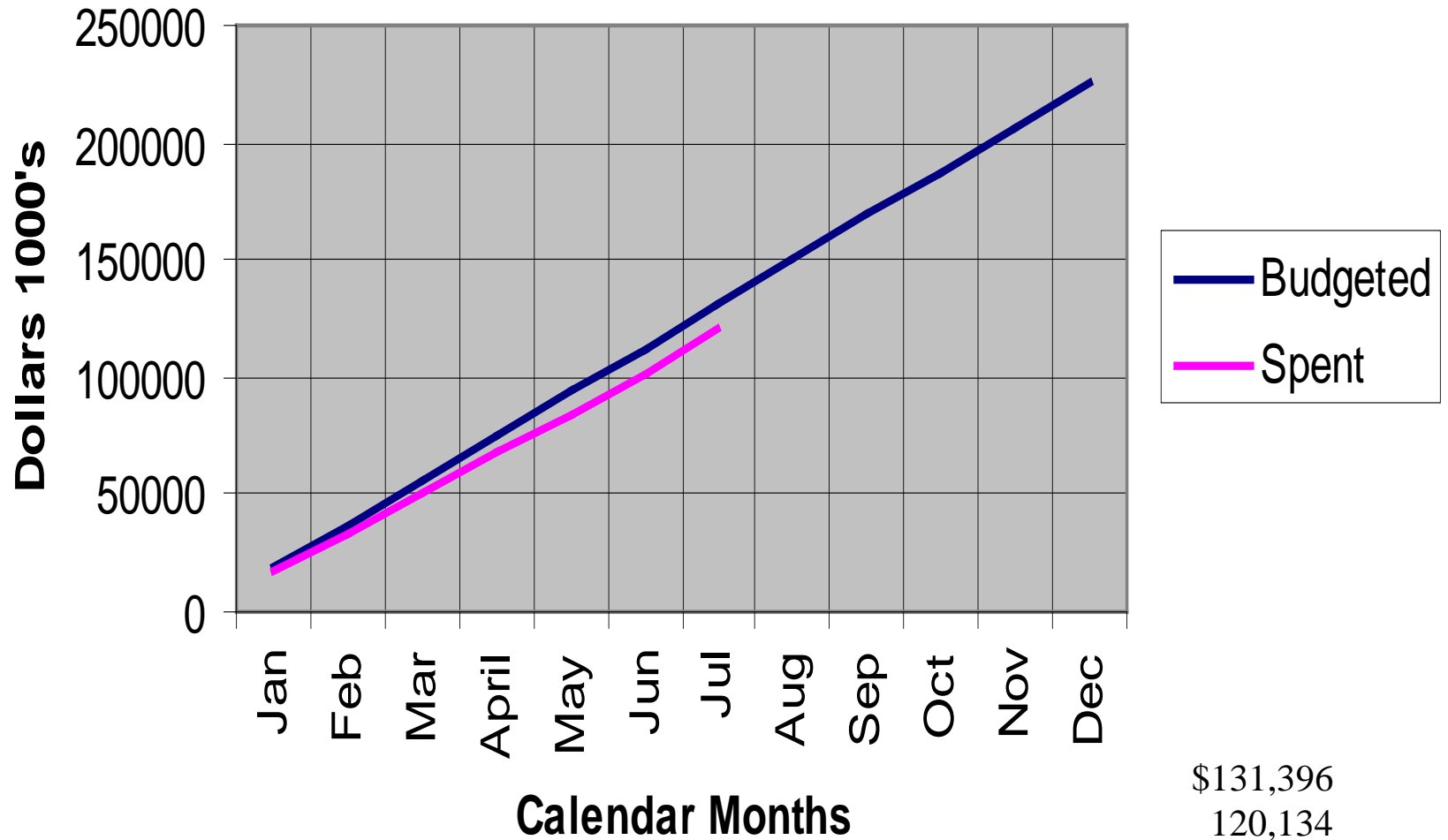
+1K

-8K

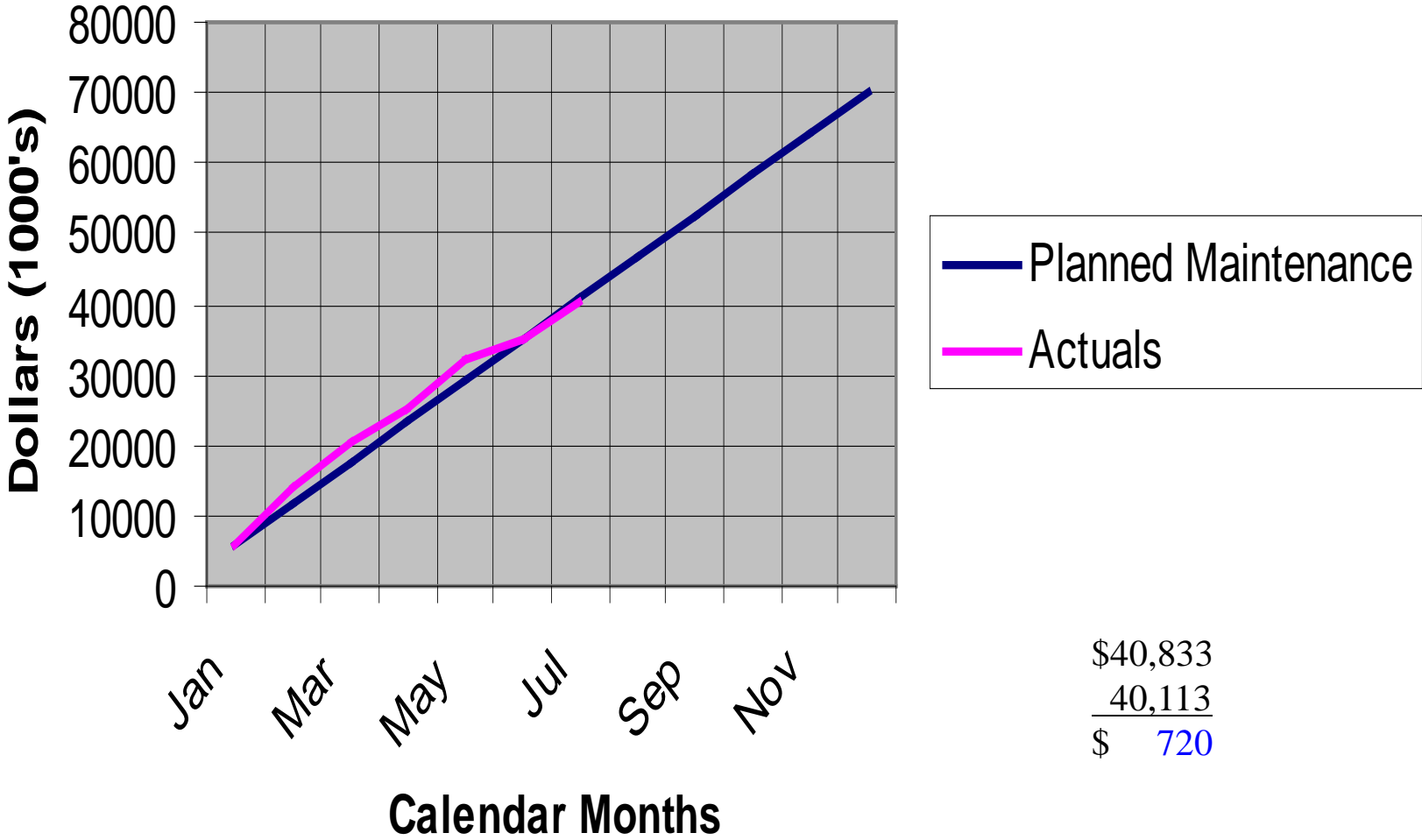
2009 LUMC Revenues vs Expenses



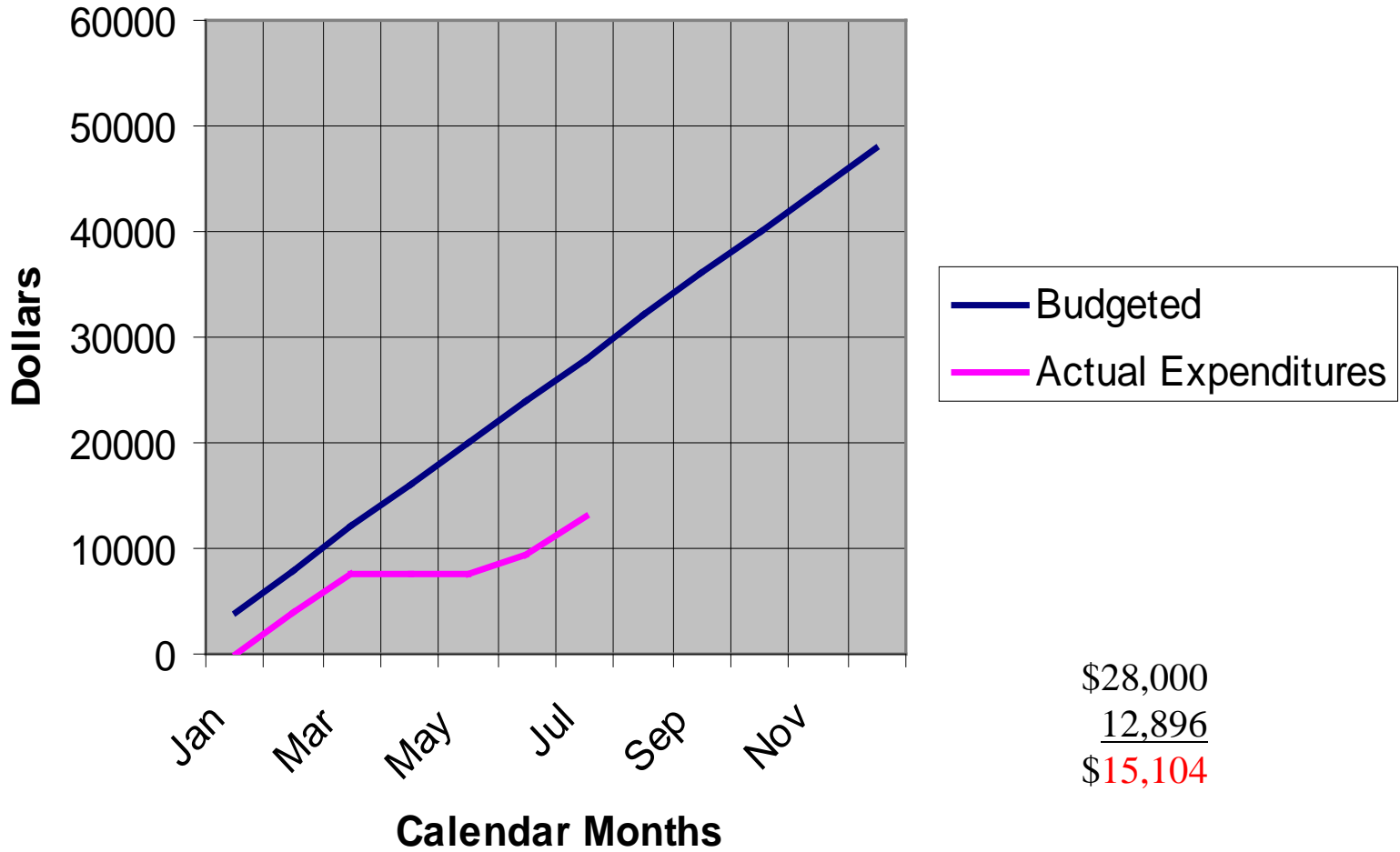
Staff-Personnel Expenses



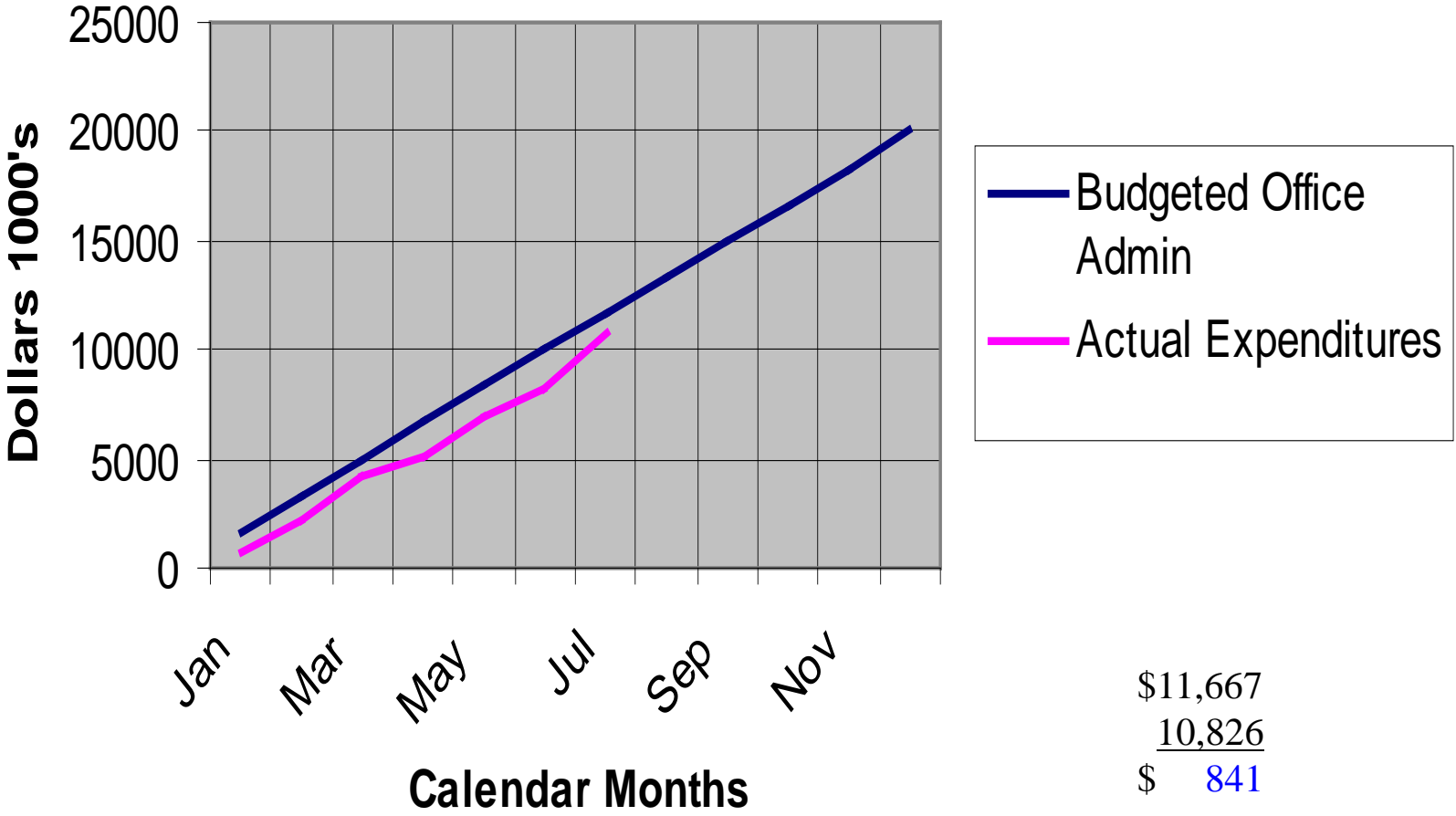
Trustees/Maintenance



Total Apportionments



Office/Admin Expenses



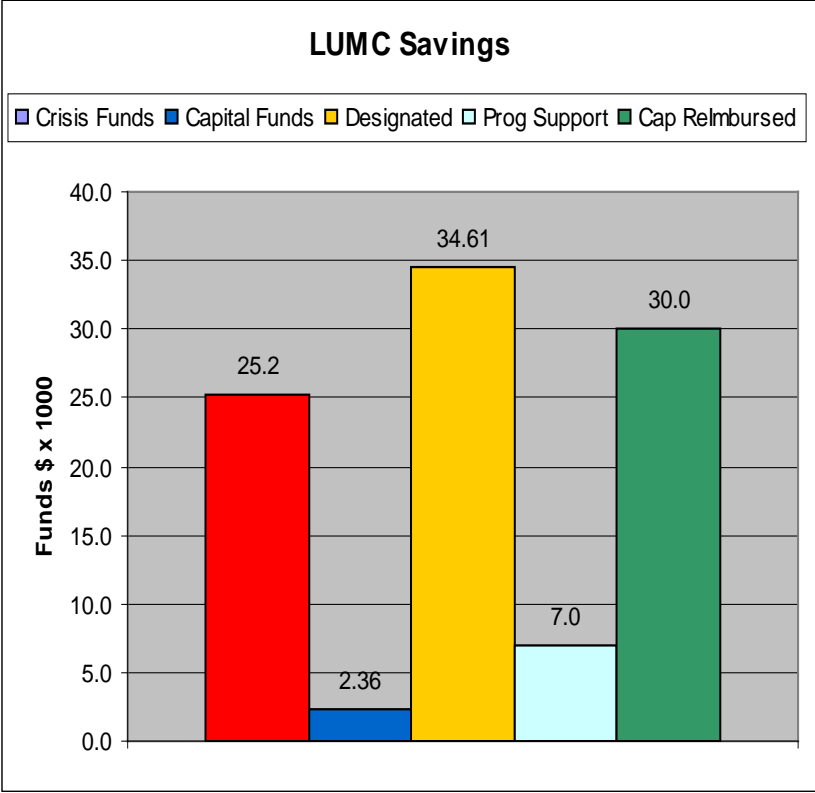
Operating Budget Summary

(End of July)

•Expenditures exceed Income	\$19,222
•Connectional (unpaid obligation)	<u>\$15,104 (thru July only)</u>
•Total Liability	\$34,326

Overview of LUMC Savings, Assets and Liabilities

End of July 2009						
LUMC Savings, Assets and Liabilities						
Type	Available Funds Status					Cap Reimb Fund (from:cd)
	Crisis	Capital	Designated		(Undes)	
		2.36	7.47	parson roof rep.	Program	
			7.30	brothers keeper	Support	
			4.72	mission vision	from 09	
			1.57	resource ctr		
			0.06	Stev Ministry	7.0	
			3.87	Memorials		
			1.21	Sp. Gifts		
			4.69	Undes Organ		
			3.73	3rd Svc Sound		
Totals	25.2	2.36	34.61		7.0	30.0
			Grand Total	99.17	*excl EMT ~\$1.0	

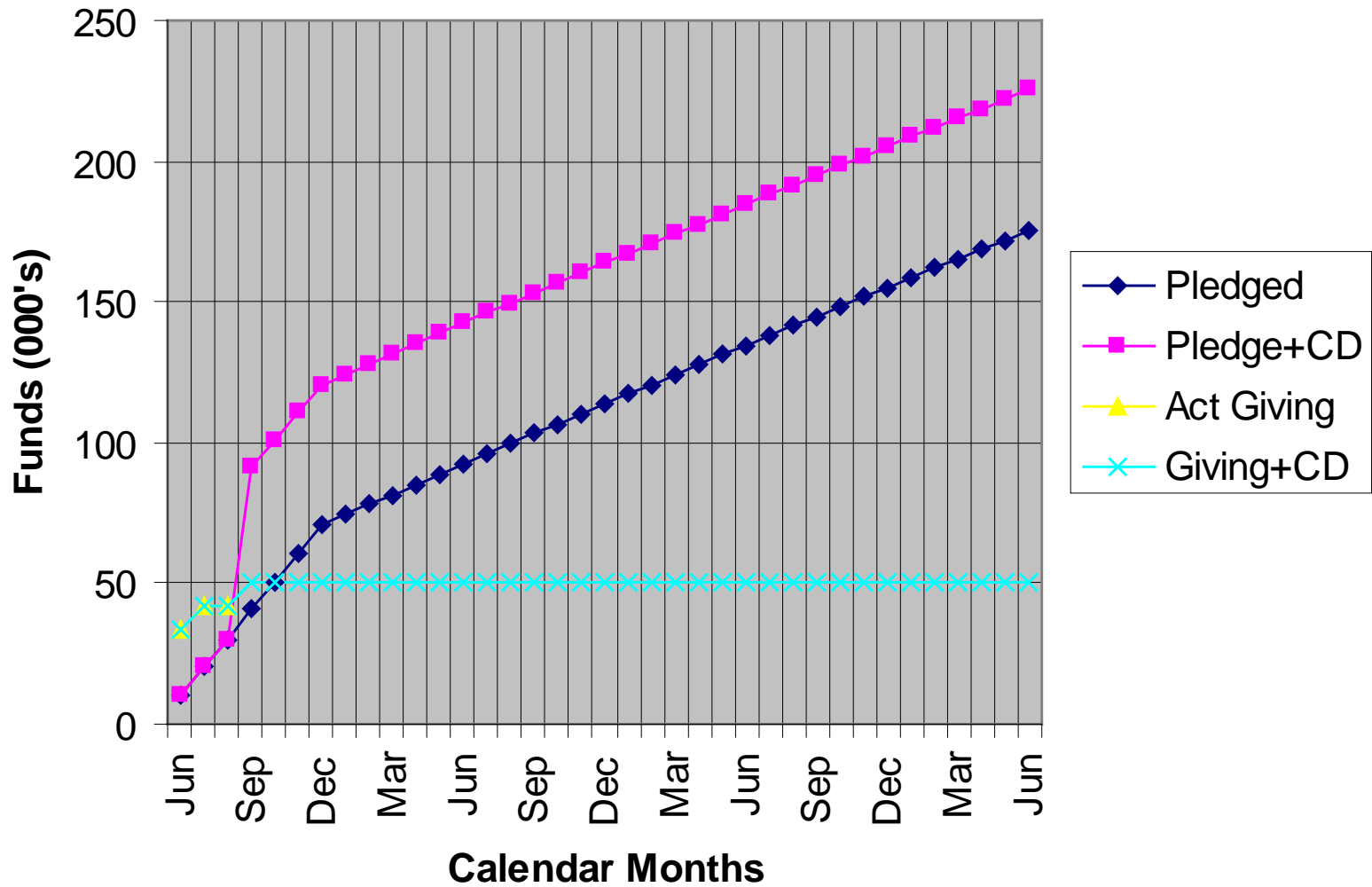


Rental Properties		esp	
3526 Arlington	109.0	105	
4158 Freeman Ave	129.0	125	**
Total	238.0	230	

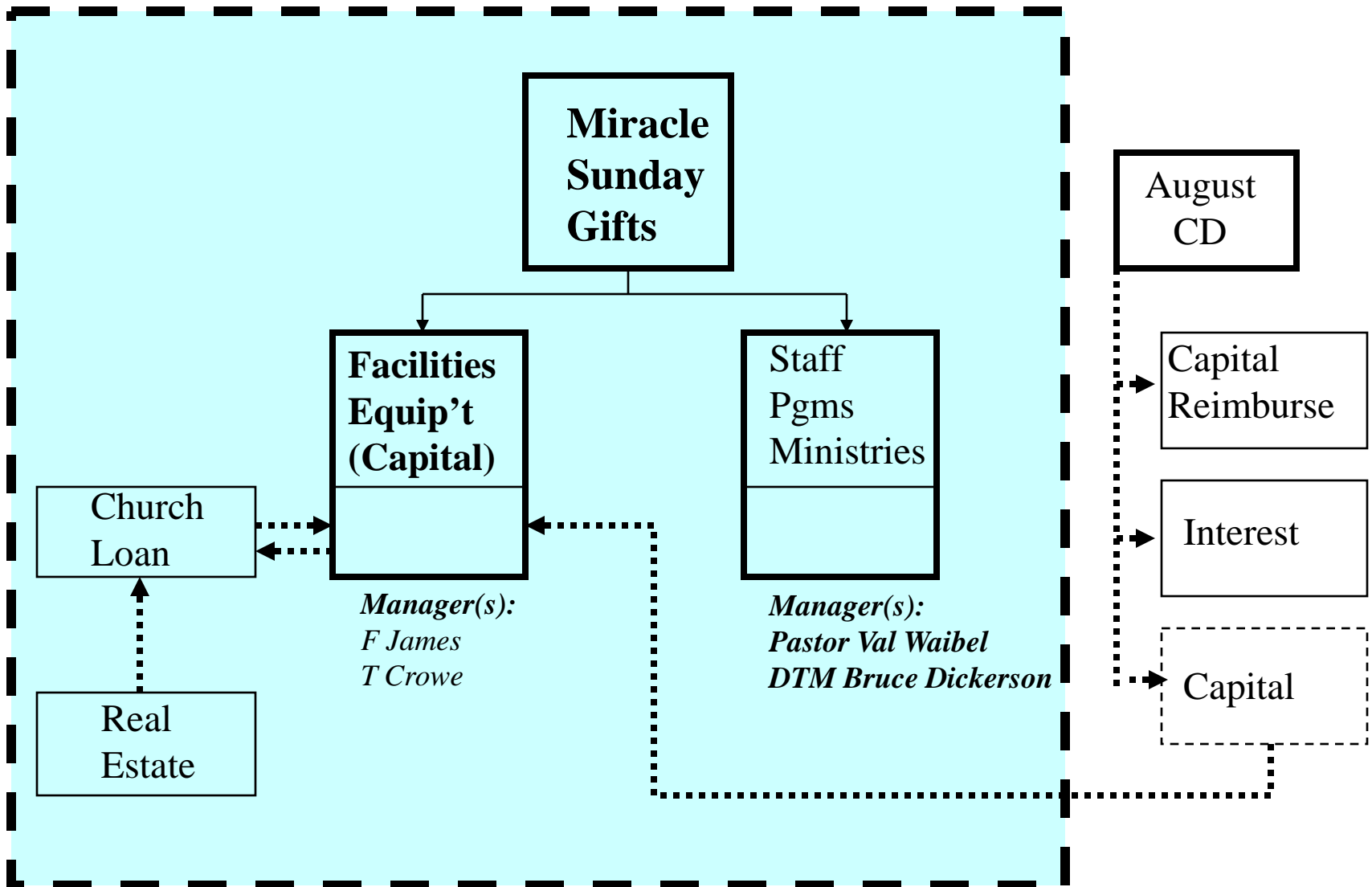
Liabilities

Mortgage Loan	100.0
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MS Giving + Other Funds (end of July)



Miracle Sunday Funds Flow



Miracle Sunday Funds (End of July 2009)

Miracle Sunday Funding		
Pledged	176400	(3 yr total)
	42059	To date gifts

Miracle Sunday Funds			
Mir Sun Contributions			
		42059	
Alloc to Cap		14482	
Alloc to SPM		0.0	
		27577.0	
		Remain	
MS Capital Spent		Staff, Pgms, Minist Spent	
July	14482	July	0
Totals	14482	Totals	0

Real Estate
129000
125000

Capital from CD	~50000
Capital from Loan	~93000
Tot Capital	~1443000

Bank Loan

- Church Conference
 - Approval for Bank Loan of 100K using Church as collateral (as recommended by Ohio River Valley District). *Also included permission to sell Rental Properties*
- Loan Negotiations – Undertaken and completed
 - Loan applications to 4 Institutions (UMCCR, LCNB, FFB & USB)
 - USB (Union Saving Bank) provided best overall terms at lowest risk
 - Loan application formalized and underway. Expect closing around Sept. 1.

Loan Costs									
\$100,000									
		FFB		LCNB		USB		UMCCR	
type		Variable		Fixed		Fixed		Fixed	
variable rate		Prime+							
APR		5		5.25		3.99	5.99	6.25	
PP Penalty		no		no		no		no	
Amortization (yrs)		15		15		15		15	
Tot Acc'ts		yes		yes		not req'd		req'd	
Int Bearing		yes		yes		n/a		no	
Monthly Payment		790.79		803.88		739.19	836.93	857.42	
ARM Reset (yrs)		n/a		3		1	note 2	5	
Est Closing (Max)		695.00		2400.00		1400.00		2900.00	
	closing	695.00		2400.00		1400.00		2900.00	Closing
24 months	Tot Int	9556.32		10043.07		3899.76		11997.16	
24 Month	Tot Pay	18978.96		19293.12		17740.56		20578.08	Paymen
24 Month	Tot Cost	95406.15		90750.01		90557.65		91419.01	Balance
24 Month	Tot Cost	115080.11		112443.13		109698.21		114897.09	Tot Cos
Cost/100K		15080.00		12443.00		9698.00		14897.00	
		assumes no interest incr				note 2 assumes int at cap second yr.			

Summary and Recommendations

- 2009 Apportionments
 - Bring apportionments up to date using 15K from Capital Reimbursement funds from previous years. *Goal remains to pay district 100% and conference 80% or better*
- Managers for Capital and SPM Funds (remainder of 2009)
 - James/Crowe for Facilities/Equipment
 - Sr. Pastor/DTM for SPM
 - Continued notification of Treasurers on expenditures/amounts/timing required
- Rental Property
 - Plan should be developed – Prep for Sale in 2nd Quarter of 2010
- Treasurers to continue monitoring/adjusting funds as needed to maintain cash flow, account balances consistent with UMC guidelines.