

Current River Church Financial September 30th, 2017

Due to two larger financial gifts this summer, the church has got a surplus for the period of \$22,605.

At this time last year the church had a loss of \$8,207, so even without the large July donations, the numbers are looking pretty good this year.

Donations are up \$27,506 from last year, so an increase even in addition to the July gifts.

Looking at the current financial situation, I see a big reduction in costs having to do with a number of factors:

1. A 50% reduction of office rent since The River moved out of Eagle Run.
2. Reduction of Site Rental costs for CWG's due to the church gathering outdoors for much of the summer.
3. Kelsey Fergusaon, our new Book-Keeper / Accountant for the River, finding ways to cut costs has saved the church \$100's per month

Here's the current summary as of September.

Cash balance \$36,114

Revenues (July to August) \$59,514

Expenses (July to August) \$36,908

Net Surplus \$30,539 (this number includes previous years surplus)

Concerning the surplus, the church did finish the year with an overall surplus of \$7,934, which is a positive thing to be celebrated. The reality is that this amount is still a very small surplus to be operating on. If the Church didn't have a surplus it would require debt in order to operate on a day to day basis, so the Church needs to have some cash in the bank in order to operate day to day, and effectively that cash is the surplus.

As well we must remember it takes money to make a kingdom impact in the community and around the world. To make an impact in people's lives within or without the church takes resources. So with our current resources we can begin to consider pouring more resources into community outreach endeavors, possibly adding a part-time admin staff person, and possibly our own building.