

BELIN MEMORIAL UNITED METHODIST CHURCH
Finance Committee Report to Church Council
August 19, 2008

GENERAL BUDGET FUND				
Results for Seven Months Ended July 31, 2008				
Statement of Revenues and Expenses	2008 Budget	2008 Actual	2008 Actual to Budget Variance	2007 Actual
Pledge Income	\$ 528,983	\$ 487,157	\$ (41,826)	\$ 471,244
Non-Pledged Income	\$ 318,683	\$ 277,360	\$ (41,323)	\$ 332,280
Other Operating Income	\$ 42,933	\$ 51,572	\$ 8,639	\$ 48,037
Interest Income	\$ 10,500	\$ 11,553	\$ 1,053	\$ 19,966
Total Income	\$ 901,099	\$ 827,642	\$ (73,457)	\$ 871,528
Total Expenses	\$ 945,887	\$ 844,717	\$ 101,171	\$ 829,197
Operating Surplus/Deficit	\$ (44,788)	\$ (17,074)	\$ (174,628)	\$ 42,331

BALANCE SHEET INFORMATION - ALL FUNDS				
JULY 31, 2008 COMPARED TO YEAR END 2007 and 2006				
	July 31, 2008	December 31, 2007	December 31, 2006	
Current Assets				
Operating Fund Cash	\$ 391,519	\$ 416,643	\$ 426,819	
Asset Reserve Fund	\$ 170,506	\$ 166,850	\$ 158,211	
Land Acquisition Fund	\$ 36,073	\$ 22,554	\$ -	
Endowment Fund	\$ 512,468	\$ 468,348	\$ 328,924	
Cemetery Fund	\$ 97,565	\$ 97,967	\$ 105,150	
UMYF Fund	\$ 17,868	\$ 36,597	\$ 35,742	
Outreach Fund	\$ 19,499	\$ 9,279	\$ 6,671	
Restricted Cash	\$ 227,777	\$ 265,584	\$ 222,334	
Restricted Stock	\$ 20,479	\$ 20,479	\$ 28,166	
Accounts Receivable	\$ -	\$ 13	\$ 8	
Total Current Assets	\$ 1,493,752	\$ 1,504,314	\$ 1,312,027	
Prepaid Assets				
	\$ -	\$ -	\$ -	
Fixed Assets				
	\$ 11,209,678	\$ 11,209,678	\$ 6,800,774	
Total Assets	\$ 12,703,430	\$ 12,713,992	\$ 8,112,800	
Current Liabilities				
Current Liabilities	\$ 8,170	\$ 12,578	\$ 16,574	
Long Term Liabilities				
Notes Payable	\$ 3,840,000	\$ 4,049,900	\$ -	
Total Liabilities	\$ 3,848,170	\$ 4,062,478	\$ 16,574	
Fund Balances:				
Restricted Funds	\$ 931,828	\$ 920,908	\$ 772,643	
Unrestricted Funds	\$ 7,923,432	\$ 7,730,607	\$ 7,323,583	
Total Liabilities & Fund Balances	\$ 12,703,430	\$ 12,713,992	\$ 8,112,801	

Liquidity	June 30, 2008	December 31, 2007	December 31, 2006
Total Current Assets	\$ 1,493,752	\$ 1,504,314	\$ 1,312,027
Less:			
Restricted Funds	\$ 931,828	\$ 920,908	\$ 772,643
Liquidity	\$ 561,924	\$ 583,406	\$ 539,383

LAND ACQUISITION FUND	
Results for Seven Months Ended July 31, 2008	
Contributions	\$ 435,593
Interest Expense	\$ 146,558
Capital Campaign & Other Expenses	\$ 64,889
Payments on Principal	\$ 209,900