



**TREASURER'S REPORT  
MONTH OF DECEMBER 2020**

	INCOME	EXPENSE	NET	VARIANCE TO BUDGET
<b>MONTH TO DATE</b>				
ONE CHURCH 2 CAMPUSES	122,315	90,980	31,335	(305)
PRESCHOOL	44,766	49,800	(5,034)	(4,592)
DRAMA	0	500	(500)	0
OPERATING TOTAL	167,081	141,280	25,801	(4,897)
IMAGINE	11,443	21,243	(9,800)	941
<b>YEAR TO DATE</b>				
ONE CHURCH 2 CAMPUSES	866,488	807,150	59,338	184,125
PRESCHOOL	478,302	437,787	40,515	12,702
DRAMA	8,531	11,611	(3,080)	2,574
OPERATING TOTAL	1,353,321	1,256,548	96,773	199,401
IMAGINE	172,559	315,416	(142,857) *	2,396

\* These dollars come out of the Imagine Fund. See below for balance.

12 month income for One Church 2 Campuses was above budgeted income \$53,854. The expenses were under budget by \$149,656.

We received federal PPP loan proceeds as additional income in the amount of \$55,197. Without this funding, our income was only down by \$1,343 to budget.

Preschool tuition income is less than budgeted by \$116,832 for the year. Expenses are also less than budget by \$129,534.

We received federal PPP loan proceeds as additional income in the amount of \$64,103. Without this funding, our income would be down by \$180,935 to budget.

For the year 2020 Drama ministry is better than budget by \$2,573.

\*The Escondido Imagine fund balance is now about 31 months based on the latest twelve month burn rate.  $(366,324 / 142,857 \times 12)$

		Mortgage Interest rate changes:	
<b>Total cash on Hand</b>	<b>1,496,971</b>	3.875%	2/20/2021
<b>Mortgage Balance</b>	<b>5,260,892</b>	4.000%	11/20/2020
<b>Imagine Fund Balance</b>	<b>366,324 *</b>	4.125%	9/20/2020