

HBC General Fund Feb 2020 Dashboard

Feb General Fund Giving	\$1,067,779
Planned General Fund Giving	\$1,070,860
Variance from Plan	(\$3,081)

YTD General Fund Giving	\$1,997,345
YTD Planned General Fund Giving	\$2,063,002
Variance from Plan	(\$65,658)

Feb General Fund Expense	\$1,412,659
Feb Budgeted Expense	\$1,441,284
Variance from Plan	\$28,625

YTD General Fund Expense	\$2,792,056
YTD Budgeted Expense	\$2,878,852
Variance From Budget	\$86,796

Mortgage Reserve Fund Balance	\$1,651,914
2020 Budget Allocation	\$172,986
Feb Total Cash Reserves	\$1,824,900

Current Mortgage Balance	\$38,233,721
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Summary

On the left are several data points regarding February giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends over the past 5 years. In February, we missed our giving projection by less than 1%. YTD, we are short of our projection by approximately 3%.

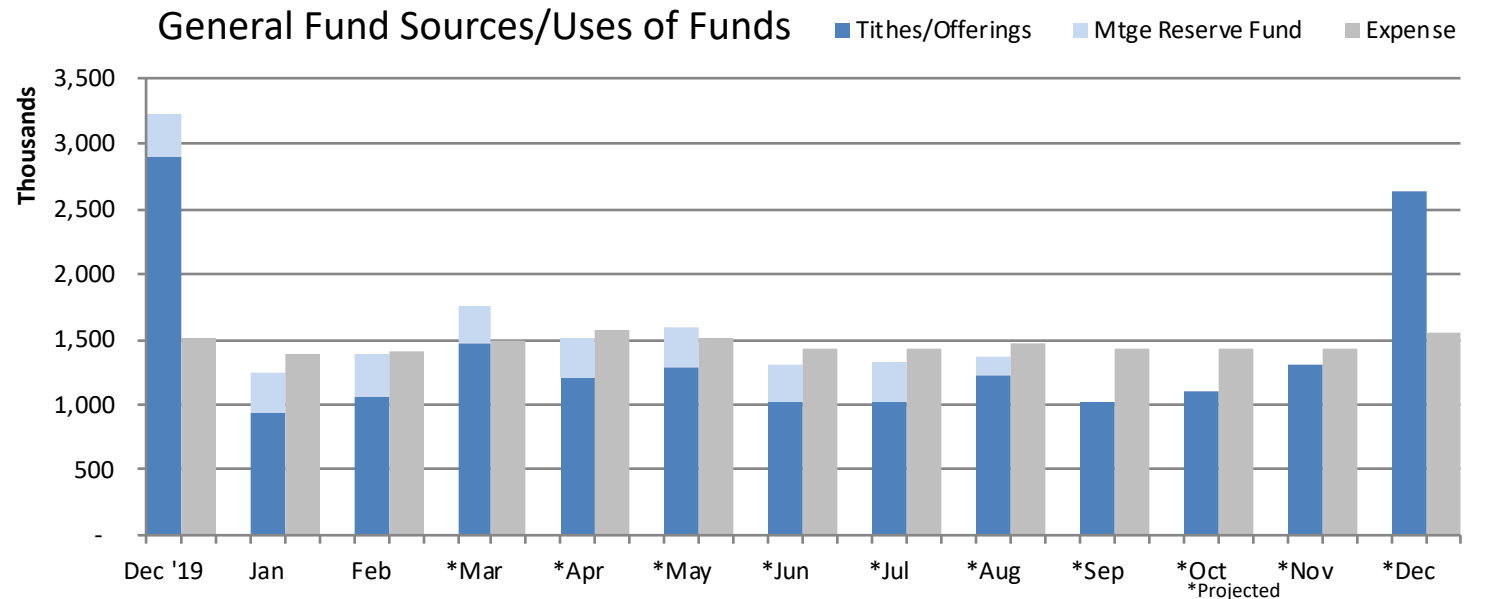
The orange and gray boxes highlight general fund spending for the Church for the month of February and YTD through February, respectively. General fund expenses were managed to minimize the impact of the shortfall in giving, with these expenses coming in 2% under plan this month.

Our current reserves are represented in the yellow box. The mortgage reserve fund is designated by our lender to be used for our monthly mortgage payments. The 2020 budget allocation represents the monthly amount that we are allocating towards cash reserves from our general fund budget.

The light blue stack below represents usage of the mortgage reserve fund to pay for monthly mortgage obligations. As a reminder, the mortgage reserve fund will cover our mortgage payments through July, and part of August. At that point, the general fund will be responsible for the full mortgage payment.

December giving historically provides the financial resources we need to carry us into the next ministry year.

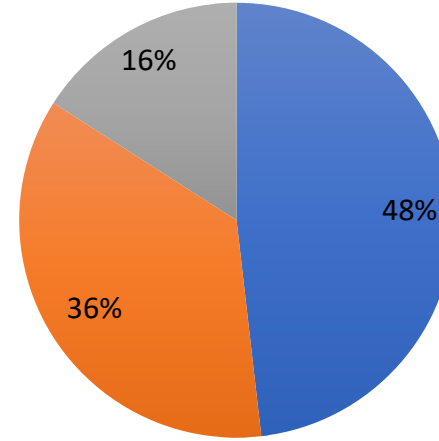
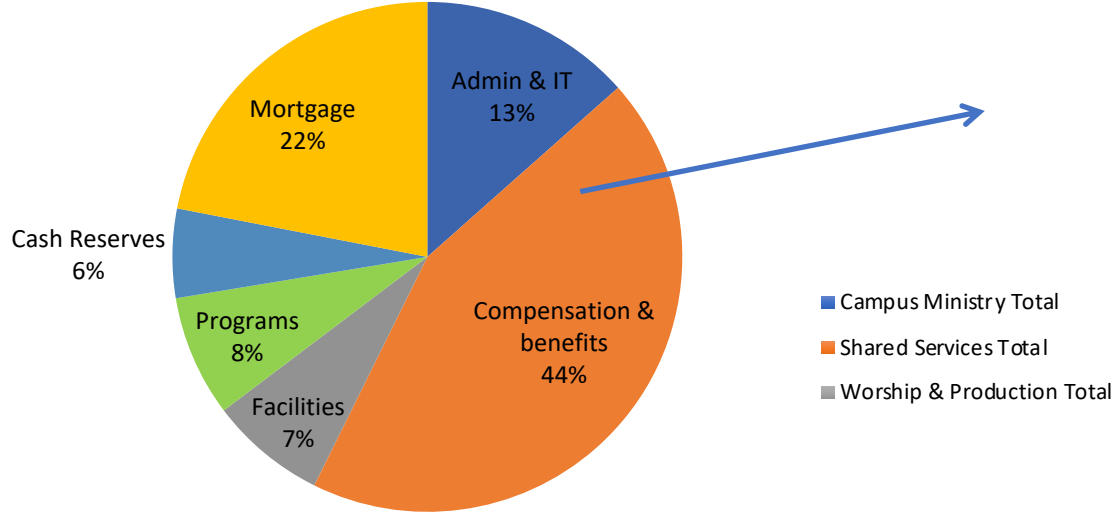
We miss the opportunity to gather in person, but know the Lord has a great plan for each of us in this season. Please join us in praying for the needs of His Church to be met. Numbers 6:24-26 "The Lord bless you and keep you; the Lord make His face to shine upon you and be gracious to you; the Lord lift up His countenance upon you and give you peace."



HBC Feb 2020 Dashboard – Allocation of General Fund Expenses

Feb Ministry Expenses

Feb Comp and Benefits



Summary

The top two pie charts represent the allocation of February general fund expenses for the Church, while the bottom two pie charts represent the same expense data year-to-date (January-February).

The pie charts on the right are a further breakdown of compensation and benefits expenses. Numerous external benchmarking tools suggest that best practice is to keep compensation and benefits below 55% of total expenses, and to have debt payments that are below 15% of total expenses.

As mentioned in previous reports, the Finance committee has reviewed in detail all salaries and salary benchmarks and will be actively monitoring them going forward; moreover, we are currently evaluating additional best practices in order to set and monitor long-term goals for Harvest.

Year To Date Ministry Expenses

YTD Comp and Benefits

