

# HBC General Fund Jan 2020 Dashboard

<b>Jan General Fund Giving</b>	<b>\$929,566</b>
Planned General Fund Giving	\$992,142
Variance from Plan	(\$62,576)

<b>YTD General Fund Giving</b>	<b>\$929,566</b>
YTD Planned General Fund Giving	\$992,142
Variance from Plan	(\$62,576)

<b>Jan General Fund Expense</b>	<b>\$1,379,397</b>
Jan Budgeted Expense	\$1,437,568
Variance from Plan	\$58,171

<b>YTD General Fund Expense</b>	<b>\$1,379,397</b>
YTD Budgeted Expense	\$1,437,568
Variance From Budget	\$58,171

<b>Mortgage Reserve Fund Balance</b>	<b>\$1,972,428</b>
2020 Budget Allocation	\$86,493
Jan Total Cash Reserves	\$2,058,921

<b>Current Mortgage Balance</b>	<b>\$38,347,807</b>
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## Summary

On the left are several data points regarding January 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 January, we missed our giving projection by 6%. This variance is acceptable as we know that the timing of giving varies. The Lord remains faithful and we have much to be thankful for as we start this calendar year.

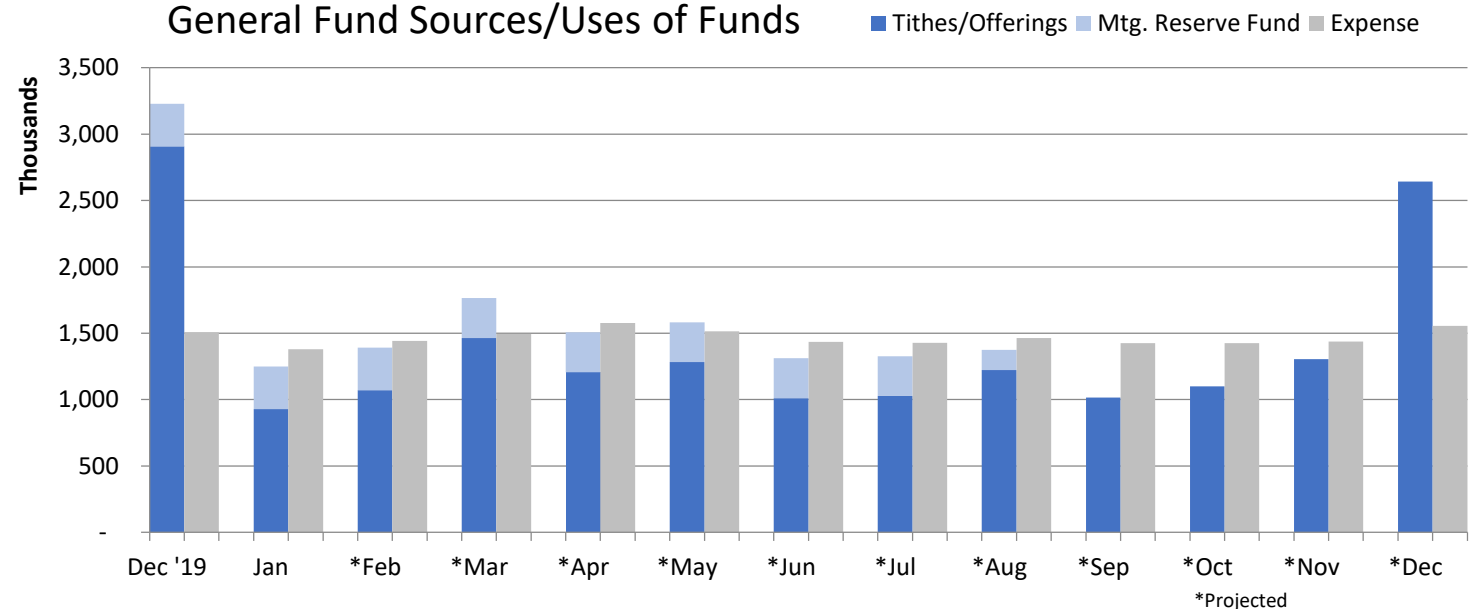
The orange and gray boxes highlight general fund spending for the Church for the month of January and year-to-date through January (same for January), respectively. General fund expenses were managed to minimize the impact of the shortfall in giving, with these expenses coming in 4% under plan this month.

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.

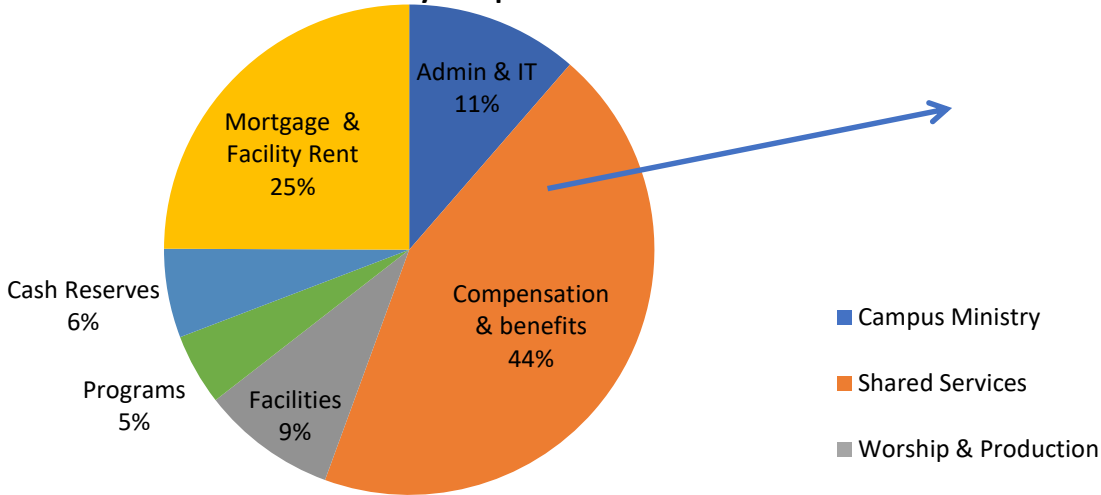
As a reminder, our December giving historically provides the cash we need to carry us into the next ministry year. You can see that giving in December 2019 was nearly double our expenses for the same month, which again allowed us to carry cash reserves into 2020. We based the planned January giving on historical trends as discussed above.

## General Fund Sources/Uses of Funds

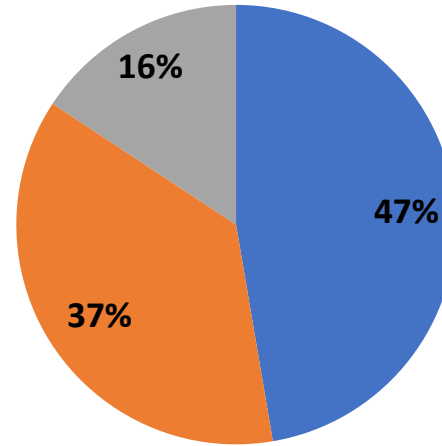


# HBC Jan 2020 Dashboard – Allocation of General Fund Expenses

## Jan Ministry Expenses



## Jan Comp & Benefits



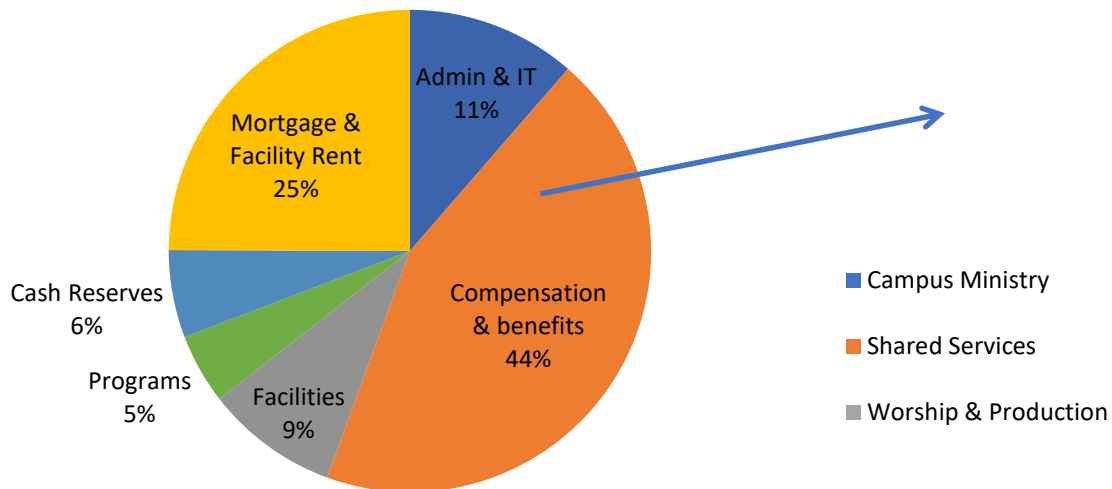
### Summary

The top two pie charts represent the allocation of January expenses for the Church, while the bottom two pie charts represent the same expense data year-to-date (same in January). You may have noted that in prior months, we included Camp Harvest and Vertical Worship expenses in these pie charts. For consistency with the first page of this dashboard, these pie charts now only include general fund expenses of the Church.

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 & Benefits

