

First Baptist Church Ft Oglethorpe
Financial Summary
August 2015

Receipts – General fund receipts for the month of August were \$43,071 (\$9,776 less than monthly budgeted receipts).

Year to date, our receipts are \$24,154 under budget.

Disbursements – General fund disbursements for the month of August were \$50,321. Since we spread the budget equally over 12 months, we have budgeted disbursements of \$45,574.

Year to date, our disbursements are \$26,256 under budget.

Building Loan – Due to the continued need to reduce the reserve fund to meet the note payment, it was decided at the first of March to reduce the note payment to the minimum required amount of \$10,963. The reserve fund fell by \$44,045 from January 2014 through February 2015.

During the month of August, we received \$8,616 designated to the Legacy Fund as compared to the monthly loan payment of \$10,963.

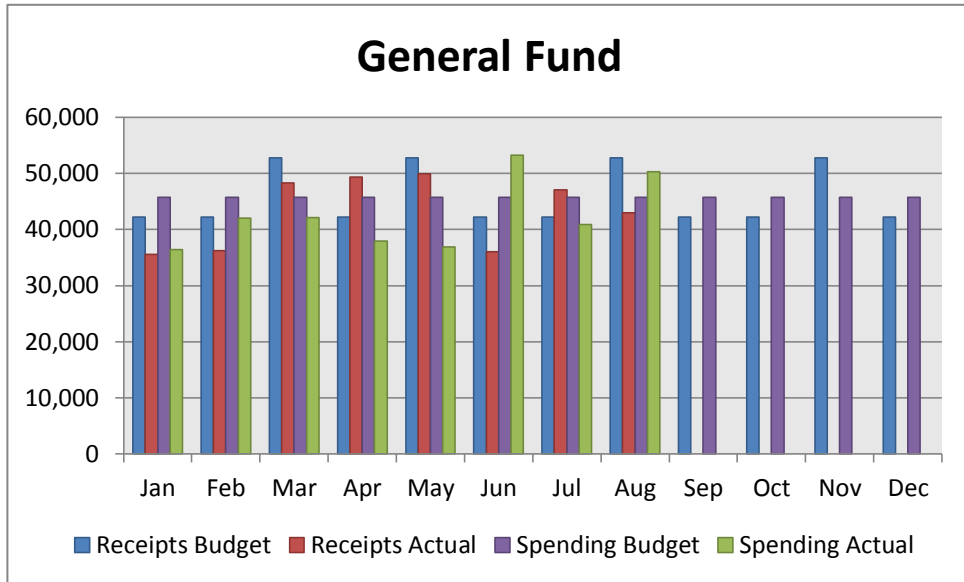
We also transferred the net proceeds from the rummage sale to the Legacy Fund in the amount of 11,892.

The original loan balance in Nov-2008 was \$1,784,016. At August 31, 2015, the remaining principal balance was \$1,281,690.

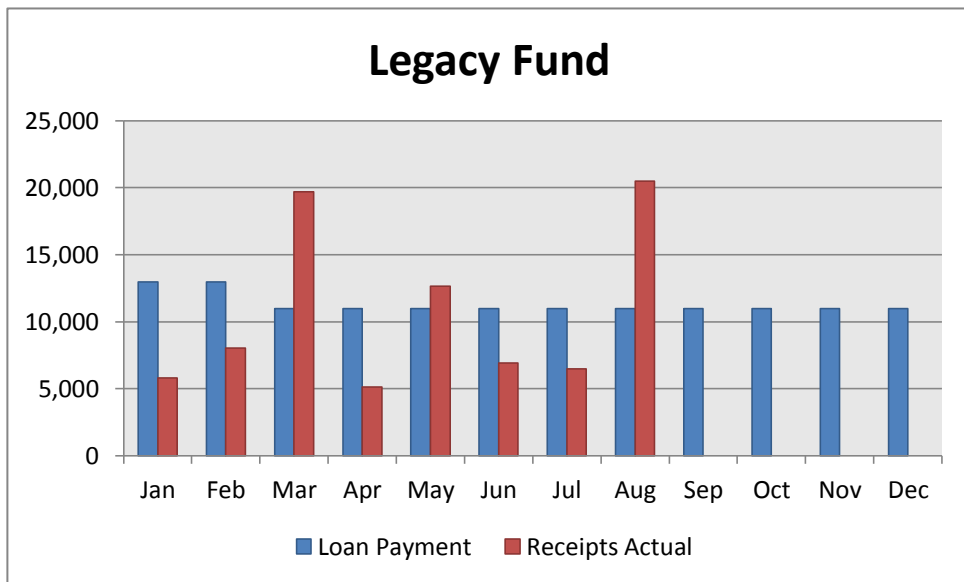
Cash in Bank - The reconciled cash balances at August 31 are as follows:

General Fund	68,504.79
Building Fund	135,386.03
Other Designated Funds	<u>31,785.69</u>
Total	<u>\$235,676.50</u>

**First Baptist Church Ft Oglethorpe
Financial Summary
August 2015**



Receipts: \$24,154 Under Budget Year to Date
Spending: \$26,256 Under Budget Year to Date



\$6,474 Underfunded Year to Date