

First Baptist Church Ft Oglethorpe
Financial Summary
July 2015

Receipts – General fund receipts for the month of July were \$47,074 (\$4,839 more than monthly budgeted receipts).

Year to date, our receipts are \$14,378 under budget.

Disbursements – General fund disbursements for the month of July were \$40,845. Since we spread the budget equally over 12 months, we have budgeted disbursements of \$45,574.

Year to date, our disbursements are \$30,823 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.

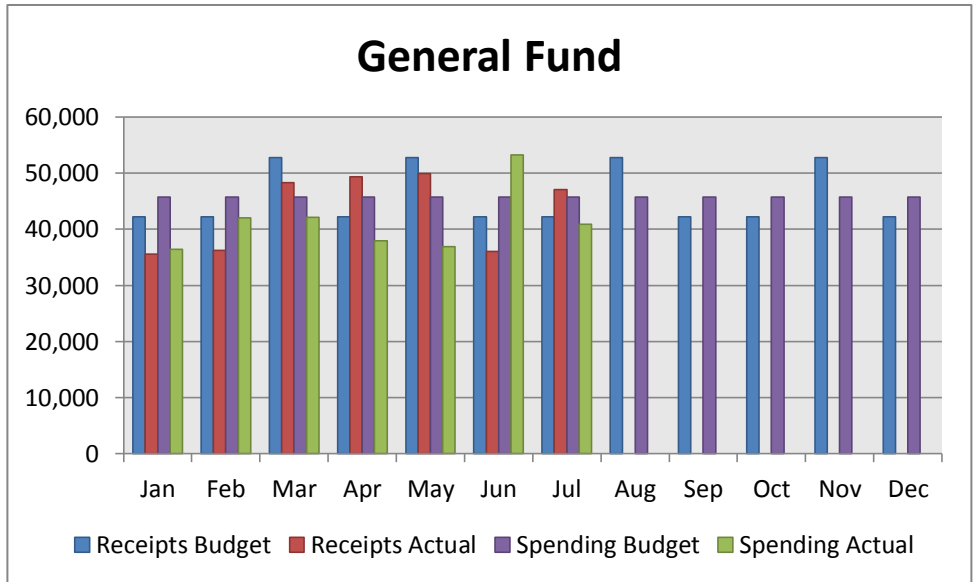
During the month of July, we received \$6,471 designated to the Legacy Fund as compared to the monthly loan payment of \$10,963.

The original loan balance in Nov-2008 was \$1,784,016. At July 31, 2015, the remaining principal balance was \$1,295,224.

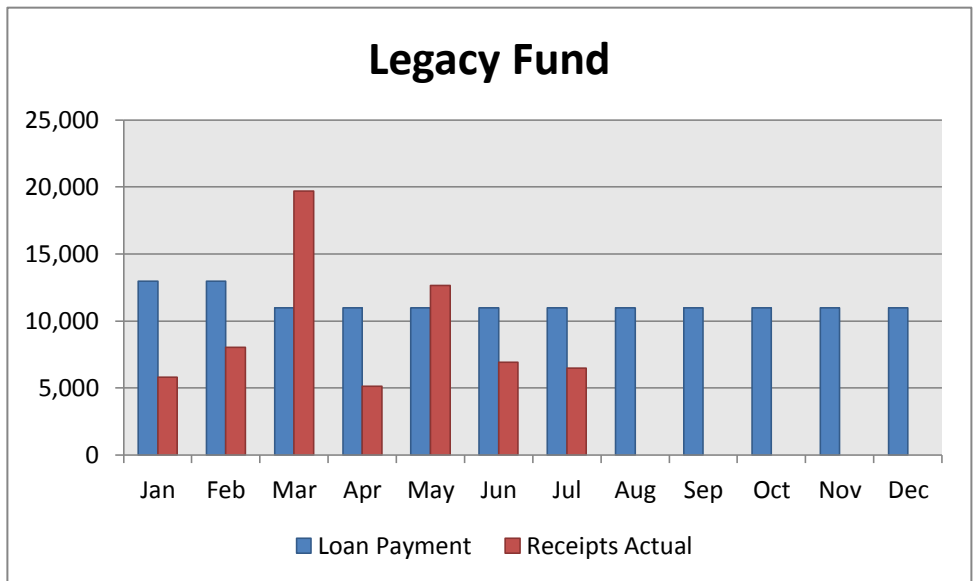
Cash in Bank - The reconciled cash balances at July 31 are as follows:

General Fund	75,808.89
Building Fund	136,803.87
Other Designated Funds	<u>45,220.64</u>
Total	<u>\$257,833.40</u>

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



Receipts: \$14,378 Under Budget Year to Date
Spending: \$30,823 Under Budget Year to Date



\$16,019 Underfunded Year to Date