

First Baptist Church Ft Oglethorpe
Financial Summary
March 2015

Receipts – General fund receipts for the month of March were \$48,255 (\$4,538 less than monthly budgeted receipts).

For the first 2 weeks in April, receipts are \$34,727. For the remaining 2 Sundays, we need \$7,508 to meet our April budget of \$42,235.

For the 1st quarter (Jan-Mar), our receipts are \$17,257 under budget.

Disbursements – General fund disbursements for the month of March were \$42,099. Since we spread the budget equally over 12 months, we have budgeted disbursements of \$45,574.

For the 1st quarter (Jan-Mar), our disbursements are \$16,732 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.

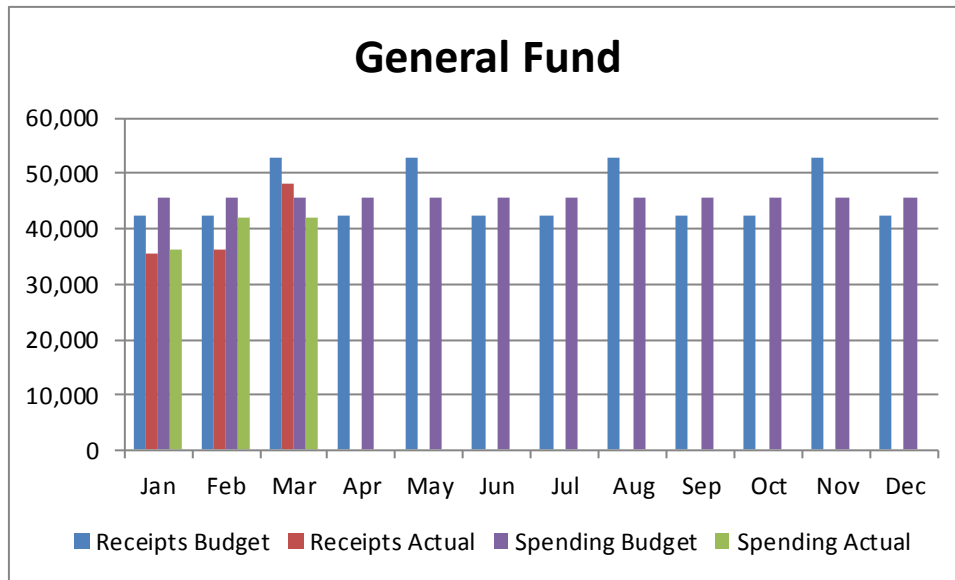
During the month, we received \$19,700 designated to the Legacy Fund as compared to the monthly loan payment of \$10,963.

The original loan balance in Nov-2008 was \$1,784,016. At March 31, 2015, the remaining principal balance was \$1,322,316.

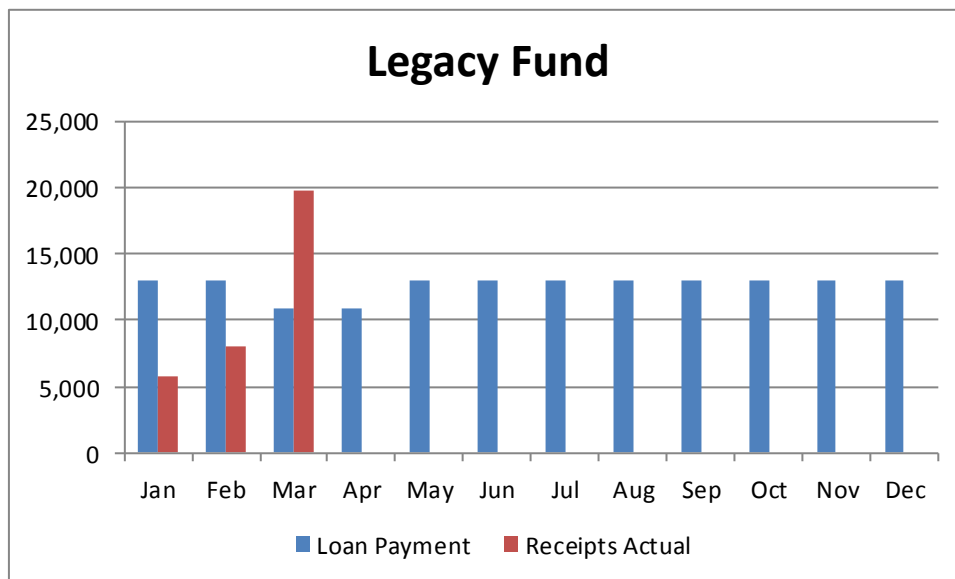
Cash in Bank - The reconciled cash balances at March 31 are as follows:

General Fund	62,358.63
Building Fund	149,475.45
Other Designated Funds	49,257.97
Total	<u><u>\$244,563.48</u></u>

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Receipts: \$17,257 Under Budget Year to Date
Spending: \$16,732 Under Budget Year to Date



\$3,348 Underfunded Year to Date