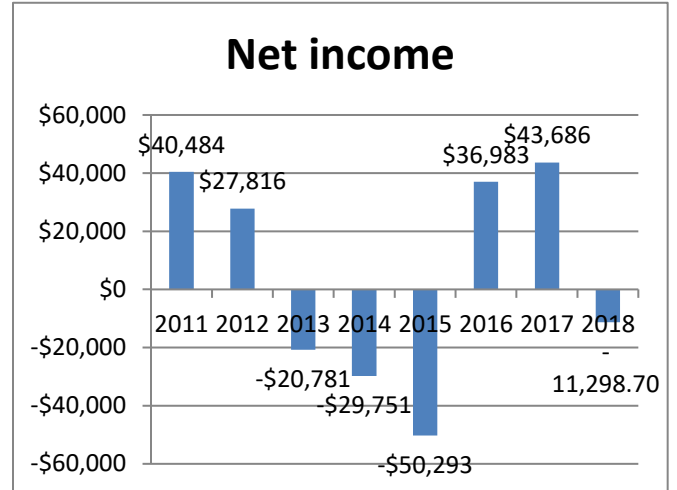


Business Administration/Treasurer Report

2018 Ministry, Mission, and Expenses

At the January 2018 Annual Meeting the congregation approved a 2018 Budget of \$569,748 in Ministry and Mission giving. Other income (Building Rental, Youth fees and donation, Wednesday Dinner donations, and VBS) totaled \$74,438. The total budget for 2018 was \$644,486.

Income from all sources in 2018 totaled \$643,072 which was \$1,414 less than budget. Expenses increased to \$654,320. This means we had a loss of \$11,298 for 2018.



Budget	\$644,486
Income	\$643,072
Expenses	\$654,320
Net income	\$-11,298

Points of interest:

- 2018 Ministry and Mission contributions were lower than 2017 (\$546,664 vs. \$567,280).
- Building Rental Income was up \$5,000 in 2018.
- Expenses over budget in \$11,298 due to unexpected events.
 - Personnel costs up \$8,000 due to Pastoral changes.
 - New Telephone system of \$8,000
 - Air Conditioner repair of \$4,000
 - Garbage bill \$2,500 over estimate.

2018 Building Fund Summary

Building Fund contributions for 2018 totaled \$79,157. The Budget was \$85,560 so we were \$6,403 short of meeting the year end budget. The mortgage interest paid in 2018 was \$16,230 and the mortgage principal was reduced by \$62,972. The outstanding mortgage balance on Dec. 31, 2018 was \$584,119. The Mortgage rate is 4.0% and will be paid off in March 2026 at the current rate of payment.

Respectfully Submitted,

Joel Frost
OSLC Treasurer