

Treasurer Report

Livonia Winkles, EA

June 2016 to May 2017 Highlights:

The Income and Expense Statement shows the actual results and budget for Chaengwattana Community Church's June 1, 2016 – April 18, 2017 period. In efforts to provide sufficient time for congregational review of the newly proposed budget by Council, in preparation for the AGM to be held May 21, it is not possible to present the "final" results in this reporting, however we are pretty close.

In summary, offerings totaled THB 8,538,865 which was 106.74% above our current year's budget 8M. This year's giving record includes special OM Emergency Relief and Shelter offerings 102,465, and Building Fund 69K that will help continue space improvements as needed. Expenses totaled THB 6,508,121 which was 86.35% of budget, comparable to prior year at 86.44%. Overall, operating net income to-date is 2.270 million THB, exceeding anticipated budget by 2.541 million THB after accounting for interest income derived from fixed rate holdings of 2.5M THB savings (accessible anytime without penalty/fees).

Interim Pastor's expenses were about 81.24% of budget. We are happy to have Andrew Pennels as our newly hired Executive Pastor, for which we anticipate related expenses to be comparable to prior periods.

Operating cash funds are currently 6,469,732. (See Balance Sheet). We have reviewed overall budgetary concerns, considered use of liquid 2.5M THB fixed interest savings and are in the process of considering increasing this amount to 3M THB, while routinely discussing how best to use the financial resources as we are entering a new season of transition. We would like to continue to act on faith in continuing leasehold improvements upstairs, while also increasing our support to further outward ministry.

Notable activities and observations during the year included:

- CCC was able to fund Outward Ministries for THB 825,165 so far this fiscal year. For the proposed budget for fiscal year 2016-17; this figure will rise significantly to THB 1,105,000.
- THB 472,199 has been spent on Building maintenance and improvements. This included work completed downstairs, improving the Kids church, nursery, and foyer areas, along with electrical wiring and carpet replacement.
- The church's lease with Nichada Corp for 3 years (exp. March 2019). As we moved from the previous combo lease arrangement that included pastor's parsonage, we were able to maintain the current lease arrangement at 150,000 (50K THB less than prior year). The currently lease continues to include free use of the space across from the old Villa store aka The DEN available for Youth group.
- Transaction fees of THB 483,204 were paid to BEE World. They charge their clients 8.5% of any offering received, and an additional fee for those who which to use credit card rather than pay by checking account EFT. BEE World continues to be a convenient and valuable resource for members to use in remitting their tithes and offerings. Offerings received through BEE World currently represents 5.709 million THB (66.8% of total CCC offerings).
- The Church continues to hold THB 2,500,000 of cash in a term deposit account to earn additional interest. The church can get access to the funds if necessary without additional fee(s).

In conclusion, thank you for your faithful stewardship and support of Chaengwattana Community Church now and in the coming year.