

Treasurer Report

Livonia Winkles, EA

Fiscal June 2017 - May 2018 Highlights:

The Income and Expense Statement shows the actual results and budget for Chaengwattana Community Church's June 1, 2017 – March 21, 2018 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 April 29, it is not possible to present the "final" results as of May 31; however with this reporting, we are pretty close.

For example, as it relates to general operations, tithes and offerings to-date are THB 7,765,598 (or 81.74%) of the current year's budget 9.5M. In addition, the current year's giving record includes "quarterly love offerings" of 106,791 to help support flood relief efforts and provide emergency assistance to church members. YTD expenses, including contractual commitments through May 31, are THB 7,906,707 (or 81.5%) of budgeted 9.69M. This is a positive improvement over prior year for which we exceeded the budget by 20%. Overall, operating net cash flow as of March 21, 2018 is positive at 784K THB compared to the original anticipated "deficit" of 542K. This is partially due to holding off on current year budgeted capital improvements of 745K THB. In addition, we continue to maintain a cash reserve of 3M THB that has generated 31,525 THB of interest income. This fixed-interest savings is accessible anytime without penalty/fees.

Operating cash funds are currently 6,642,711. (See Balance Sheet). Leadership is currently reviewing overall budgetary matters to facilitate potential staffing changes which would include the hiring of an Associate Family Pastor. The Deacons under the guidance of the Elders continuously review CCC's financial status and how best to use the financial resources impacted by seasonal changes and other budgetary constraints.

Notable activities and observations during the year include:

- Supporting missions ministry and outreach activities - THB 934,515. This exceeds a 10% tithe (776,559 THB) by 157,956 or 20.3%. For the proposed new fiscal year 2018-19, this figure is projected to be comparable at 900,000 THB.
- THB 445,111 of prior year's surplus has been used to cover building improvements that include upgrades to the main entrance, upper lobby, staff offices and common areas.
- Transitioned to the leasing of the "church building only" as allowed under the current provisions of the Nichada leasing agreement (due to expire March 2019). The current lease continues to include free use of the Nichada club space utilized for youth group activities.
- Transaction fees paid to BEE World include administrative fees of THB 412,450 and credit card processing fees of 62, 626 for a total of 475,076 (or 9%) of 5.045M THB offerings via BEE World. Although CCC incurs these additional transactional fees, BEE World continues to be a convenient and valuable resource for members to use in remitting their tithes and offerings. Offerings to-date processed through BEE World currently represents 5.045 million THB (or 65% of total general tithes and offerings).

In conclusion, CCC's cash flow (in/out) is not projected to enter into a deficit or go negative. This year's great accomplishments have been truly a blessing from God. We thank you for your faithful stewardship and support of Chaengwattana Community Church now and in the coming year.