

HBC August 2019 Dashboard

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| August General Fund Giving | \$1,167,302 |
| Planned General Fund Giving | \$1,114,095 |
| Variance from Plan | \$53,207 |

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| YTD General Fund Giving | \$10,540,700 |
| YTD Planned General Fund Giving | \$11,525,399 |
| Variance from Plan | (\$984,699) |

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| August General Fund Expense | \$1,383,875 |
| August Budgeted Expense | \$1,534,006 |
| Variance from Plan | \$150,131 |

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| YTD General Fund Expense | \$13,135,769 |
| YTD Budgeted Expense | \$13,547,095 |
| Variance From Budget | \$411,326 |

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| Closer - August Giving | \$75,332 |
| Closer – Giving Received thru August | \$3,764,600 |

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| August Mortgage Reduction | \$119,415 |
| YTD Mortgage Reduction | \$3,351,175 |
| Current Mortgage Balance | \$38,944,444 |

Summary

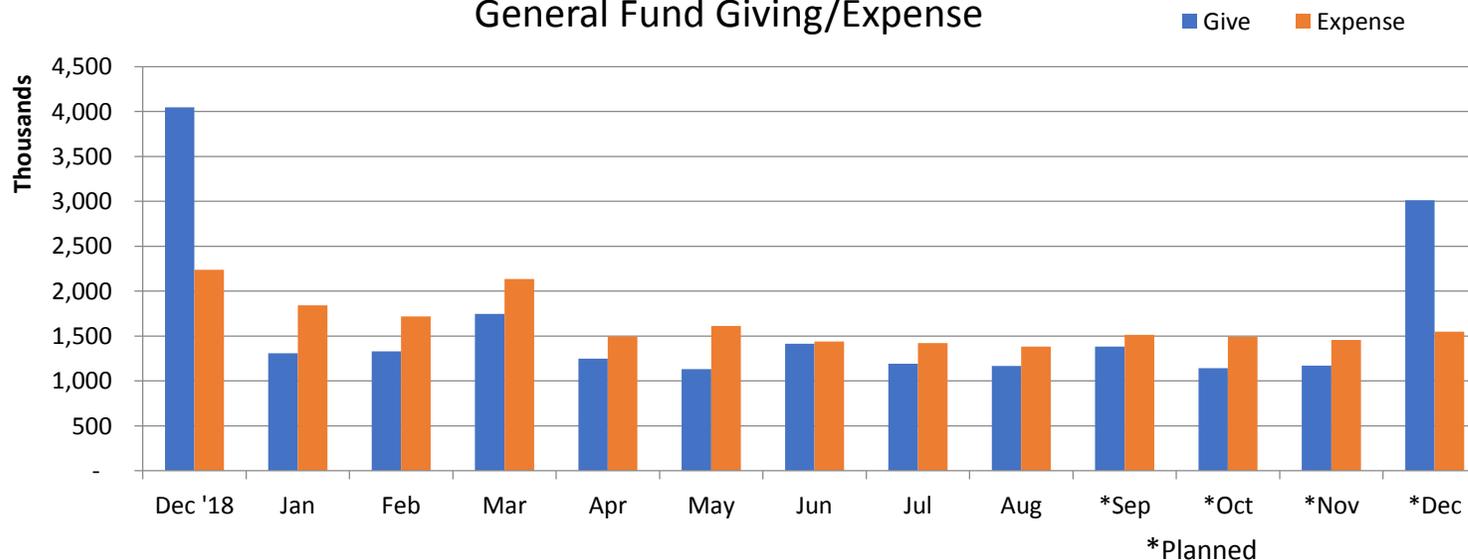
On the left are several pieces of information regarding August giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends over the past 6 years. We are thankful for how the Lord has provided above what we planned for August.

The orange and gray boxes highlight general fund spending for the Church for the months of August and year-to-date through August. For the first two weeks of August and all of July, our staff was on a “spending sabbatical,” spending only what was urgent and mission-critical. As you can see, this allowed us to come under budget on our expenses by approximately 10% for the month.

We continue to prioritize reduction of the mortgage balance as we know the financial freedom that Harvest will have upon elimination of the mortgage. We are grateful for how giving to the Closer campaign has contributed toward the efforts of paying down the mortgage at an accelerated rate.

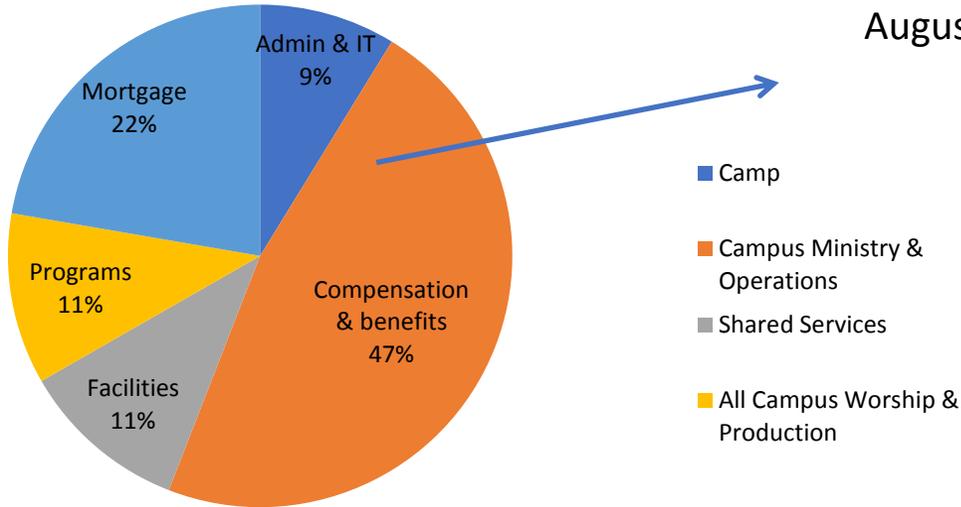
As you can see below, our December giving historically provides the cash we need to carry us into the next ministry year. We base planned December giving on the historical trends as discussed above. You will note that for December ‘19 we are projecting giving at approximately \$3 million, which is 25% lower than December ‘18. In 2019, we made downward adjustments to our spending as quickly and orderly as feasible; however, we are projecting that we will need to use approximately \$1.8 million of our reserves to cover one-time and other expenses that we could not reduce quickly enough to match our giving early in the year.

General Fund Giving/Expense

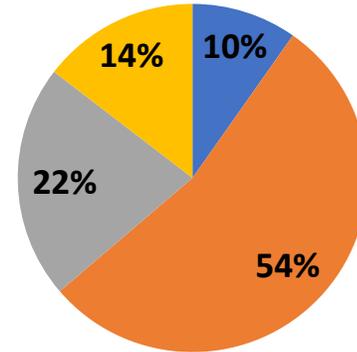


HBC August 2019 Dashboard – Allocation of Expenses

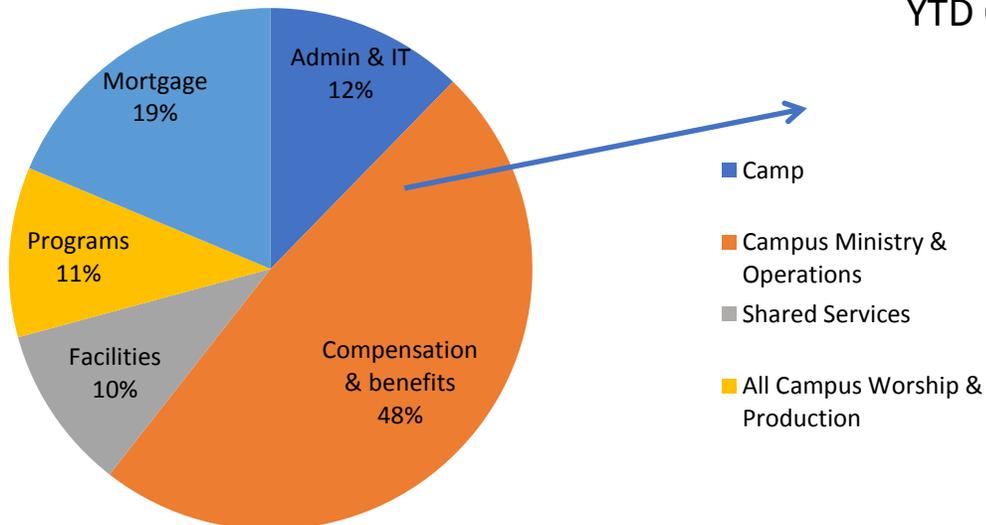
August Ministry Expenses



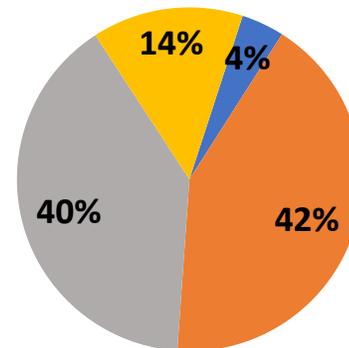
August Comp & Benefits



Year To Date Ministry Expenses



YTD Comp & Benefits



Summary

The top two pie charts represent the allocation of August expenses for the Church (including Vertical Worship and Camp Harvest), while the bottom two pie charts represent the same expense data year-to-date (January-August).

The pie charts on the right are a further breakdown of compensation and benefits expenses. Numerous external benchmarking tools suggest that best practice is to keep compensation and benefits below 55% of total expenses, and to have debt payments that are below 15% of total expenses.

The Finance Committee will begin to evaluate best practices and work on setting long-term goals for Harvest in these areas in the coming months, but know that we are strongly committed to significantly reducing our mortgage payments.