

HBC Nov 2019 Dashboard

Nov General Fund Giving	\$1,259,454
Planned General Fund Giving	\$1,169,304
Variance from Plan	\$90,150

YTD General Fund Giving	\$14,399,553
YTD Planned General Fund Giving	\$15,219,874
Variance from Plan	(\$820,321)

Nov General Fund Expense	\$1,389,974
Nov Budgeted Expense	\$1,456,269
Variance from Plan	\$66,295

YTD General Fund Expense	\$17,211,102
YTD Budgeted Expense	\$18,010,561
Variance From Budget	\$799,459

Closer – Nov Giving	\$67,227
Closer – Giving Received thru Nov	\$3,972,261

Nov Mortgage Reduction	\$118,845
YTD Mortgage Reduction	\$3,709,983
Current Mortgage Balance	\$38,585,636

Summary

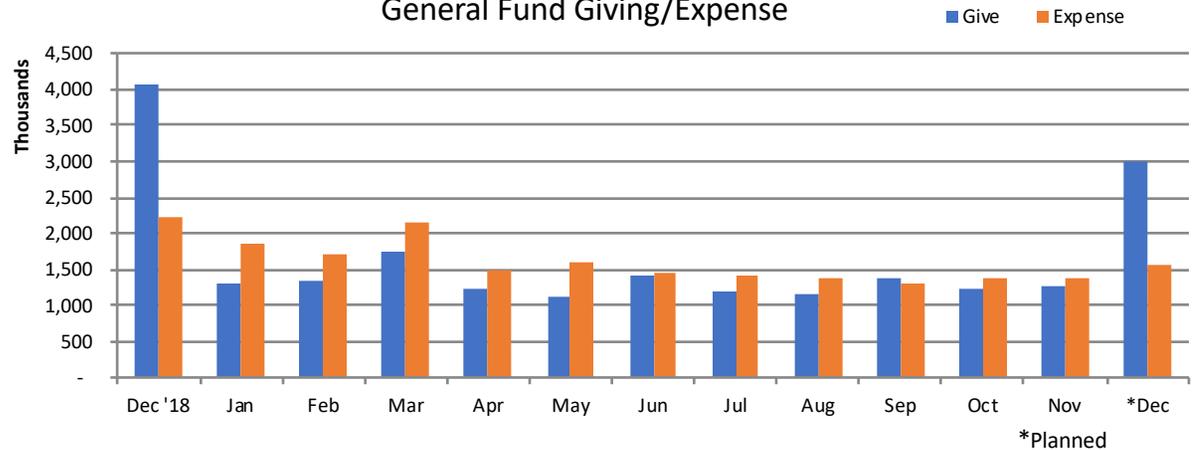
On the left are several data points regarding November giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends over the past 6 years. For the second consecutive month, we were ahead of projected general fund giving by 8%. The Lord keeps providing for His Church and for that we continue to give thanks.

Year-to-date giving is approximately 5.4% short of projection. This is primarily because we started the year with higher projected giving anticipated; we then significantly missed projections for several of the first months of the year prior to adjusting projected giving for the remaining months downward. The good news is that since May, actual giving is in line with projected giving and is slightly ahead of projection by \$66k (just under 1%).

The orange and gray boxes highlight general fund spending for the Church for the months of November and year-to-date through November, respectively. We continue to be grateful for the efforts by the staff to come in under plan on expenses, this month allowing general fund expenses to come in 5% under plan.

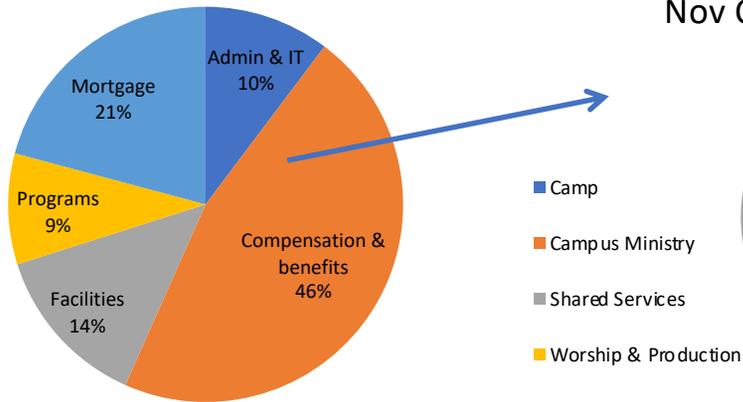
As you can see below, our December giving historically provides the cash we need to carry us into the next ministry year. We base planned December giving on the historical trends as discussed above. You will note that for December 2019 we are projecting giving at approximately \$3 million, which is 25% lower than actual general fund giving in December 2018. 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 \$1.5 million of our reserves to cover one-time and other expenses that we could not reduce quickly enough to match giving early in the year.

General Fund Giving/Expense

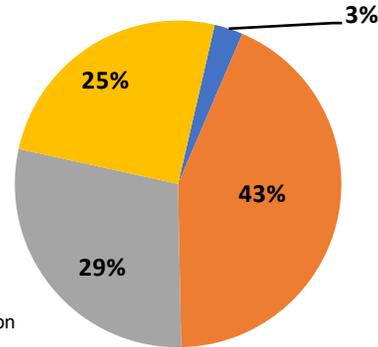


HBC Nov 2019 Dashboard – Allocation of Expenses

Nov Ministry Expenses



Nov Comp & Benefits



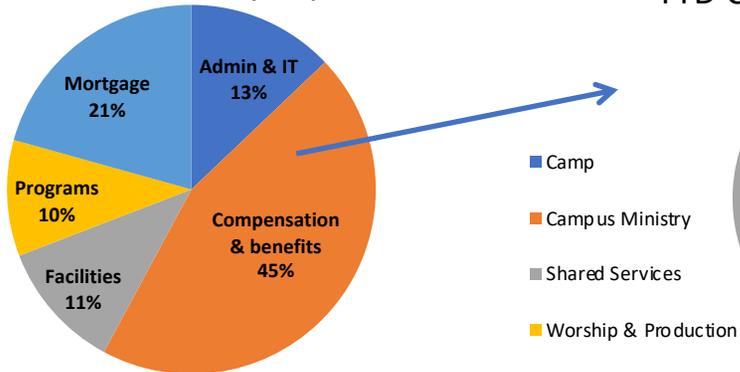
Summary

The top two pie charts represent the allocation of November 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-November).

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.

As mentioned in previous reports, the Finance committee has reviewed in detail all salaries and salary benchmarks and will be actively monitoring them going forward; moreover, we will begin evaluating additional best practices early in 2020 in order to set and monitor long-term goals for Harvest.

Year To Date Ministry Expenses



YTD Comp & Benefits

