

HBC Oct 2019 Dashboard

Oct General Fund Giving	\$1,235,215
Planned General Fund Giving	\$1,143,060
Variance from Plan	\$92,155

YTD General Fund Giving	\$13,140,099
YTD Planned General Fund Giving	\$14,050,570
Variance from Plan	(\$910,471)

Oct General Fund Expense	\$1,373,012
Oct Budgeted Expense	\$1,493,774
Variance from Plan	\$120,762

YTD General Fund Expense	\$15,821,127
YTD Budgeted Expense	\$16,554,291
Variance From Budget	\$733,164

Closer – Oct Giving	\$70,398
Closer – Giving Received thru Oct	\$3,905,034

Oct Mortgage Reduction	\$135,416
YTD Mortgage Reduction	\$3,591,138
Current Mortgage Balance	\$38,704,481

Summary

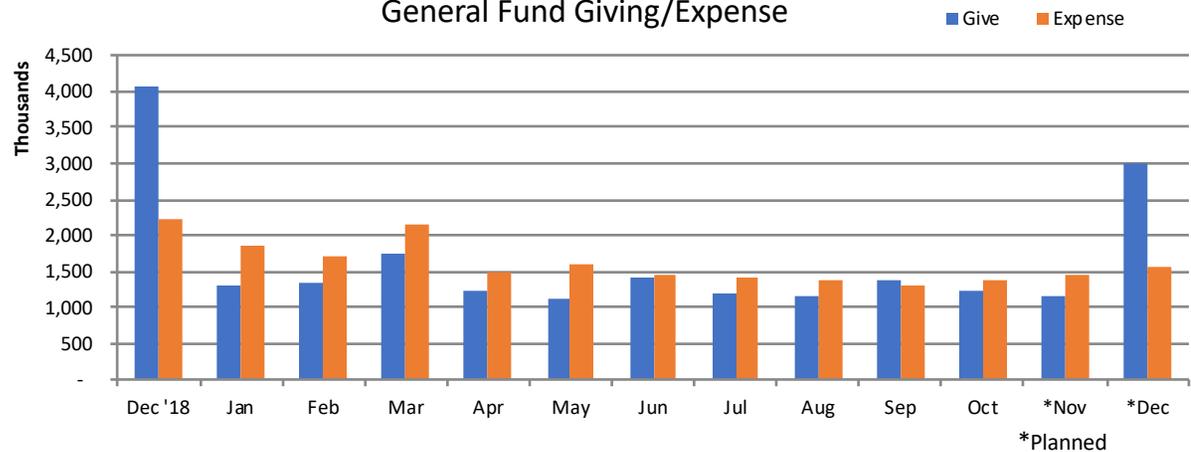
On the left are several pieces of information regarding October giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends over the past 6 years. We were ahead of projected general fund giving in October by 8%. The Lord keeps providing for His Church and for that we continue to give thanks.

Year-to-date giving is approximately 6.5% 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 only off of projection by \$24k (less than ½%).

The orange and gray boxes highlight general fund spending for the Church for the months of October and year-to-date through October, 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 8% under plan.

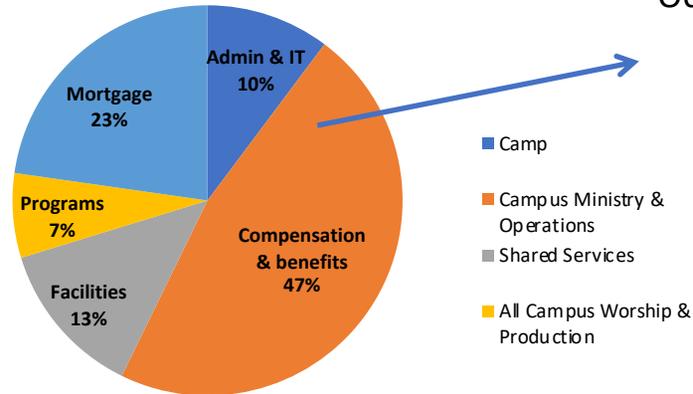
As you can see below, our December giving historically provides the cash we need to carry us into the next ministry year. We base planned December giving on the historical trends as discussed above. You will note that for December '19 we are projecting giving at approximately \$3 million, which is 25% 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 \$1.7 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

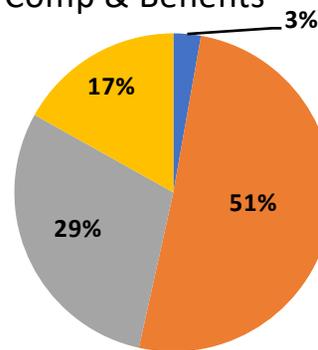


HBC Oct 2019 Dashboard – Allocation of Expenses

Oct Ministry Expenses

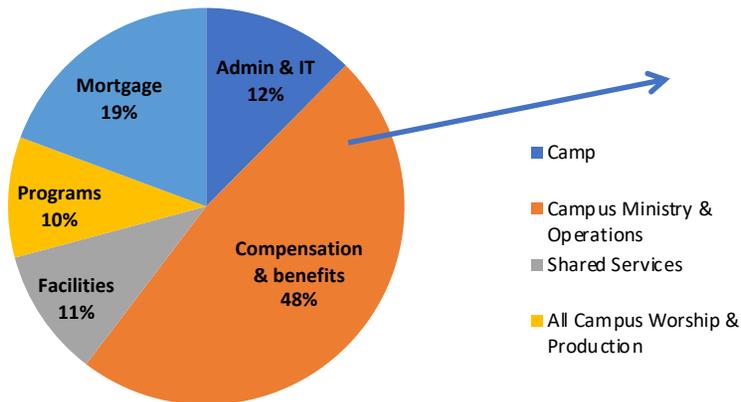


Oct Comp & Benefits

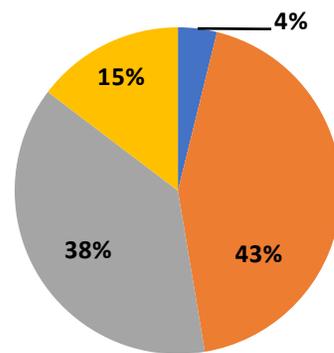


- Camp
- Campus Ministry & Operations
- Shared Services
- All Campus Worship & Production

Year To Date Ministry Expenses



YTD Comp & Benefits



- Camp
- Campus Ministry & Operations
- Shared Services
- All Campus Worship & Production

Summary

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

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 in the months to come in order to set and monitor long-term goals for Harvest.