

HBC Dec 2019 Dashboard

Dec General Fund Giving	\$2,908,309
Planned General Fund Giving	\$3,010,579
Variance from Plan	(\$102,270)

YTD General Fund Giving	\$17,307,862
YTD Planned General Fund Giving	\$18,230,453
Variance from Plan	(\$922,591)

Dec General Fund Expense	\$1,506,351
Dec Budgeted Expense	\$1,549,993
Variance from Plan	\$43,642

YTD General Fund Expense	\$18,717,453
YTD Budgeted Expense	\$19,560,554
Variance From Budget	\$843,101

Closer – Dec Giving	\$143,485
Closer – Giving Received thru Dec	\$4,115,746

Dec Mortgage Reduction	\$119,019
YTD Mortgage Reduction	\$3,829,002
Current Mortgage Balance	\$38,466,617

Summary

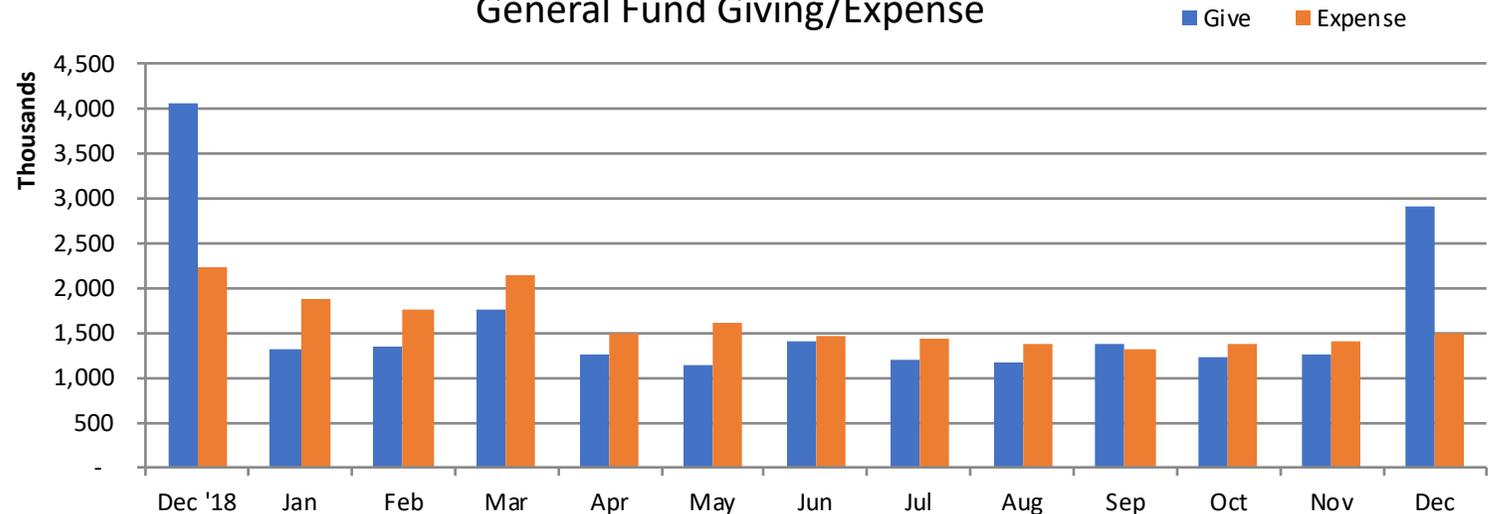
On the left are several data points regarding December giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends over the past 6 years. As we said in early December, we are confident the Lord would give us what He knows we need. And He did! As you can see the Lord provided just under our planned goal for December. The Lord is faithful and we have much to be thankful for as we head into another year of ministry.

Our 2019 giving fell short of projection by approximately 5.1%. 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 off of projection by only \$36k (less than 1%).

The orange and gray boxes highlight general fund spending for the Church for the months of December and year-to-date through December, 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 3% under plan.

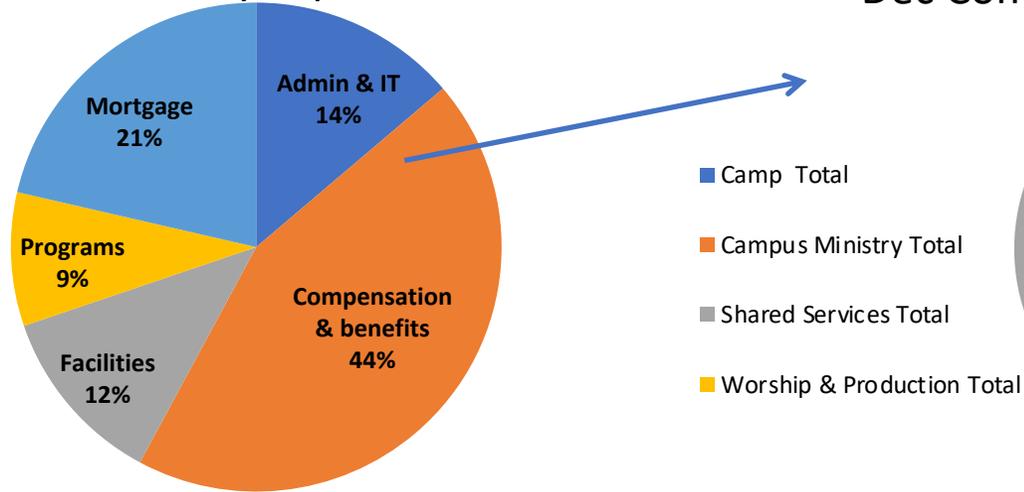
As you can see below, our December giving historically provides the cash we need to carry us into the next ministry year. We base planned December giving on the historical trends as discussed above. In 2019, we made downward adjustments to our spending as quickly and orderly as feasible; however, we are ended up using approximately \$1.4 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

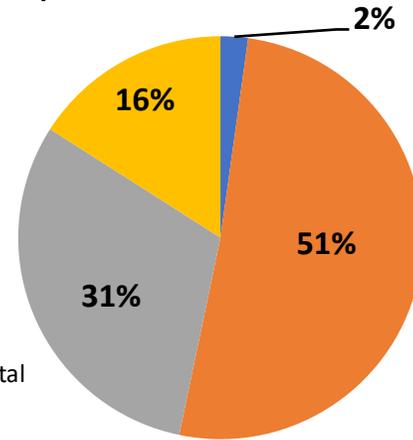


HBC Dec 2019 Dashboard – Allocation of Expenses

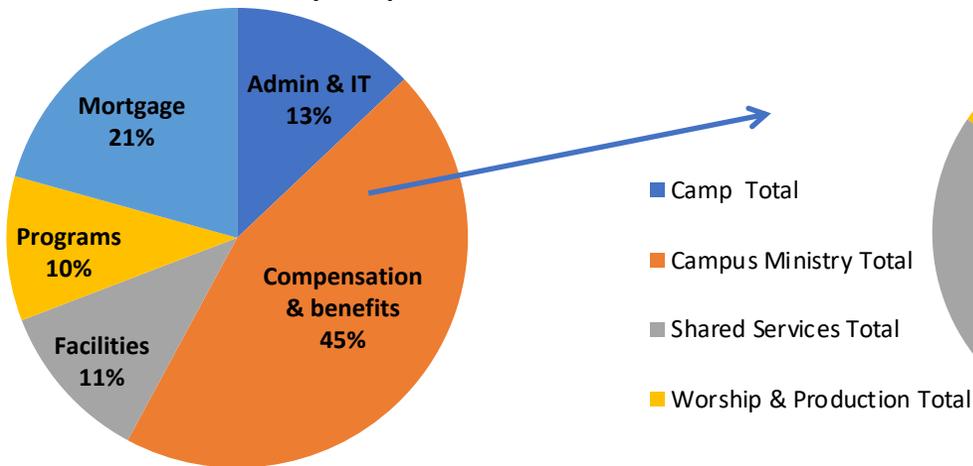
Dec Ministry Expenses



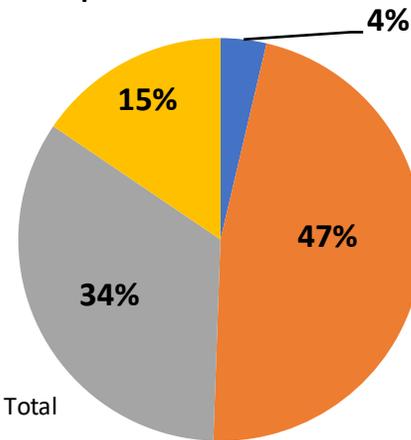
Dec Comp & Benefits



Year To Date Ministry Expenses



YTD Comp & Benefits



Summary

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

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.