

Pathfinder Church

Board of Directors

Monthly Meeting

August 20, 2024

Pathfinder Church
Board of Directors Meeting
August 20, 2024

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Joint Meeting: Board of Directors & Board of Elders
Tuesday, August 20, 2024

This will be an in-person meeting at 7:00 p.m. in the Imagineering Room.

Opening & Agenda - 7:00 p.m. – 7:15 p.m.

- Opening Devotion – Eduardo Ramos

Board of Directors Updates - 7:15 p.m. – 7:45 p.m.

- Housekeeping Items
 - Approval of May BOD Minutes – Adam Bichsel
 - Approval of May Congregational Meeting Minutes – Adam Bichsel
- Financial Updates
 - FY2024 Year-End & Unrestricted Cash Position – Matt Hewitt & Finance Committee
 - July 2024 Financial Update – Matt Hewitt
- Ministry Updates
 - School Update – Dion Garrett
 - Senior Pastor Update – Dion Garrett

Board of Elders Business – 7:45 p.m. – 8:00 p.m.

- Elders Report – Mike Frith
- Pastoral Care/Other Business – Dion Garrett & Mike Frith

Board of Directors Business - 8:00 p.m. – 9:00 p.m.

- Strategic Conversations
 - Establishing an Obligatory Capital Sinking Fund – Matt Hewitt & Finance Committee
 - Path Forward – Level 2 Projects – Dion Garrett & Matt Hewitt
 - Constitution & Bylaws Revisions – Dion Garrett & Matt Hewitt

Closing Prayer & Adjourn 9:00 p.m.

- Closing Prayer – Adam Bichsel

May Pathfinder Board of Directors Meeting

May 14, 2023, 7:00 PM
Imagineering Room

Board of Directors Attendees: Matthew Hewitt, Annmarie Wallis, Jennifer Albritton, Craig McArton, Matthew Finke, Eduardo Ramos, Dion Garrett, Damola Oshin, and Adam Bichsel

Excused: Beth Rusert and Becky Greer

Guests: Bob Ingle, Mike Frith, and Bruce Litzsinger

Adam Bichsel began the meeting at 7:01 p.m. Dion Garrett opened the evening with prayer asking for God's wisdom in our continued meeting and mission.

A motion was made by Craig McArton to approve the meeting minutes from the April Board of Directors meeting. Adam Bichsel seconded the motion. A voice vote was held on the motion and all members present voted affirmative.

Mike Frith spoke on behalf of the board of elders in giving thanks for Bob Ingle, who has decided to step down as chair of the board of elders. Bob spoke of his love and dedication to Pathfinder and his belief in the right timing to end his long-term service. Bob will continue to serve out the remainder of his term as an elder. Mike Frith was voted to serve as Chairman of the board and Bruce Litzsinger will serve as the Vice-Chairman. The entire board of directors gave thanks for Bob and his many years of service.

Dion Garrett gave a senior pastor report which included a resolution to extend a divine call to Jessica Bangert, current Director of Education at Our Redeemer Lutheran School in Dallas, Texas, to become the Principal of Academic Innovation at St. John School. The motion was made by Matthew Hewitt with a second by Damola Oshin. A voice vote was held on the motion and all members present voted affirmative.

The discussion continued with a closed session around the 2024/2025 proposed fiscal budget. A motion was made by Damola Oshin to pass the proposed budget with a decrease to the school deficit by \$30k. Matthew Finke seconded the motion. A voice vote was held on the motion and all members present voted affirmative.

Dialogue occurred around how capital expenditures can be planned and budgeted for in the future, including two upcoming larger capital projects – parking lot repairs and IT infrastructure. Some members of the board will look at the IT infrastructure and other possible options. The finance committee will also take a further look at how Capital Expenditures can be planned using our cash on hand as a marker. This led to conversation on the Endowment Fund and work that needs to be done prior to the upcoming 175th anniversary, including potentially amending the bylaws. A future discussion on this will be brought back to the board.

The Ministry Fund ended with a \$75K surplus balance, which was \$129K favorable to the budgeted deficit for the month. The FYTD surplus of \$56K was \$182K favorable to the budgeted deficit.

- Giving in the current month was favorable to budget by \$82K. FYTD giving is \$132K unfavorable to budget.
- Monthly expenses were favorable to budgeted expenses by \$27K. FYTD expenses are \$282K favorable to budget.

The Ministry Fund budgeted an annual deficit of (\$332,747) and FYTD net results are forecasted to be (\$105,900), which is \$226,847 favorable to the budgeted deficit. The forecast includes anticipated certain and discretionary delayed spending. The forecasted results are based on actual results July through April and forecasted results in May and June.

The School Fund ended the month with a surplus of \$5K, which was \$12K unfavorable to the budget.

- Monthly income was \$28K unfavorable to budgeted income. FYTD income is \$126K unfavorable to budget.
- Monthly expenses were \$17K favorable to budget. FYTD expenses are \$111K favorable to budget.

The School Fund budgeted an annual deficit of (\$6,520) and FYTD net results are forecasted to be (\$7,680) which is (\$1,160) unfavorable to the budgeted deficit and factors in certain and discretionary delayed spending. The forecast is based on actual results July through April and forecasted results for May and June.

A closing prayer was given by Eduardo Ramos. The meeting came to a close at 8:54 p.m.

Respectfully submitted,
Annmarie Wallis
Secretary

Pathfinder Church Spring Congregational Meeting
Cornerstone, 2nd Floor
May 19, 2024
12:45 p.m.

Welcome – Matt Hewitt welcomed the congregation at 12:45 p.m. to the Spring Congregational Meeting.

Board of Directors Nominations and Introductions – Vice President Damola Oshin introduced the current Board of Directors including Adam Bichsel as President, Damola Oshin as Vice President, Matthew Finke as Treasurer, Annmarie Wallis as Secretary, Jennifer Albritton, Beth Rusert, Becky Greer, Craig McArton, and Eduardo Ramos as a Member-at-Large, along with church staff Matthew Hewitt and Senior Pastor Dion Garrett.

A motion was made to accept the slate of candidates up for re-election which includes Damola Oshin as Vice President, Matthew Finke as Treasurer, Jennifer Albritton, Beth Rusert, and Craig McArton to the Member-at-Large open positions.

A motion was made by Roger Altenberger to accept the slate of nominees for the Board of Directors nominees as presented. The motion was seconded by Tim Vivian. The floor was opened for discussion. No discussion was brought forth. A voice vote was held and unanimously was approved by voting members.

Board of Elders Introductions – Damola Oshin introduced the Board of Elders: Bob Ingle as the Chairman, Michael Frith as the Vice Chairman, Don Sternberg as Secretary, and Bruce Litzinger and Brian Olivio as Elders alongside Dion Garrett as the Senior Pastor. Bob will be stepping down as Chairman to finish his term as an Elder. Mike Frith has been elected as Chairman and Brice Litzinger as Vice-Chairman. There was much thanksgiving for Bob's faithful dedication to the Board of Elders and to Pathfinder.

Ministry Update – Pastor Dion Garrett gave an overview of Pathfinder, highlighting strong numbers. Explore Pathfinder has had 75 people attend thus far, 487 individuals have taken part in Action Teams, 361 individuals have participated in a Pop Up since January, in-person attendance has returned to pre-pandemic levels, and there are 116 new households who have started giving.

As part of the new 2-year ministry plan, Path Forward, 480 households have committed thus far to the upcoming work. With a surge of generosity as well as efficient management of the current budgeted year deficit, he gave praise for God's faithfulness and the generosity of Pathfinder members.

Dion also highlighted the benefit of legacy gifts, reminding all that so many gave to our benefit and the same is needed from our generation. More on legacy gifts will be brought to the congregation especially as we get closer to our 175th anniversary.

Financial Update – Matthew Hewitt, COO of Pathfinder, gave a deeper overview of the fiscal year, school enrollment, and outstanding debt. He also presented the forecasting for the remainder of this fiscal year (ending June 30, 2024) with the Ministry Fund being in a deficit of \$106K and the School Fund a deficit of \$8K. Yet the difference being \$114K favorable to what was budgeted.

Matthew Hewitt then went through the proposed 2024/2025 budget for both the Ministry Fund and School Fund, highlighting the plan to have a deficit budget of \$256K. The floor was opened for questions with further conversation around how we would be reducing debt in the future.

Damola Oshin moved that the 2024/2025 budget be approved as presented with a Ministry Fund deficit of \$256K and a school fund deficit of \$87K. Roger Altenberger made the motion with a second by Tim Vivian. A voice vote was held and unanimously was approved by voting members.

Other Business – Damola Oshin opened the floor for new business. No new business was offered from the floor.

A motion was made to adjourn the meeting by Roger Altenberger with a second by Tim Vivian. The meeting adjourned at 1:39 p.m. after a prayer from Bob Ingle.

Respectfully submitted,
Annmarie Wallis
Secretary

Pathfinder & St. John School OKRs

FY25 – August 2024

Objective #1: Expand Outreach and Engagement

KR1: Average In-Person Worship Attendance Increased 10%

- Summary
 - In the month of July, average in-person worship attendance was 824 people, which is 11% higher than attendance in July 2023.
- Action Highlights
 - Family+ events were held while Kids Min was off this summer (on Sundays in-between services), to provide extra incentive for families with Kids to attend worship. About 15 – 50 people attended each week. [WKND]
 - We continue to offer our Growing Deeper and Pathfinder Prayer Team Action Teams on Sundays between services. [ENG]
 - We intentionally seek new Action Team leaders to consider leading their Action Teams on Saturday evenings or Sunday mornings to encourage church attendance. [ENG]
- Challenges
 - Attendance typically dips in the summer. [WKND]
- Next Steps
 - We are gearing up for the Fall launch of Next Generation ministries on August 18th. [WKND]

KR2A: Increase Organic Social Media Engagement by 10%

- Summary
 - Our team is pursuing outsourced or hired assistance to bolster our social media strategy. By having assistance with this, we can create and execute new and strategic content to continue our online reach. [BM&C]
- Action Highlights
 - We have had discovery calls with two outside social media management companies (BELAY and Church Communications Group) both have sent pricing and contract proposals for us to consider. [BM&C]
- Challenges
 - Team's Social Media Intern, Kayla, was managing much of the social content over the summer, but her last day was on August 8. [BM&C]
- Next Steps
 - Our team is currently brainstorming ways in which we can support this KR by using existing social media platforms to promote Action Teams and Pop-Ups. [ENG]

- Select which avenue to take (outsourcing or potentially hiring someone) and pursue it fully. [BM&C]

KR2B: Increase Paid Social Media Engagement by 15%

- Summary
 - In addition to new and strategic content posted organically to our social media pages, we will be implementing more intentional social media ad-buys with assistance from Top Notch Brand Co. (Sarah Guldalian). [BM&C]
- Next Steps
 - Work with Sarah for ad-buys and Meta Ad-Campaigns for upcoming messages, events, etc. [BM&C]

KR3: Expand reach by distributing Pathfinder’s content more broadly

- Summary
 - Our teams are still determining which content would be the most impactful to distribute more broadly and the exact strategies to accomplish the KR.
- Action Highlights
 - Our third Pathfinder Music single, “I Got Joy” released on every streaming platform Friday, August 16th. [WKND]
- Challenges
 - This KR is intentionally overbroad and is looking for a binary outcome, but the overbroad nature leaves this KR open to a lot of possible pathways to follow.

KR4: Rebrand Action Teams and Establish Baseline of Outside Community Participation

- Summary
 - We have not taken any action steps on this KR at this point in time.

Objective #2: Deepen Engagement and Participation

KR1: Total of 75 Enrolled Participants in “Explore Pathfinder”

- Summary
 - Explore Pathfinder took a break for July as it traditionally has done, and we currently have 20 participants registered to attend on August 18. [ENG]
- Action Highlights
 - Extending personal invitations to people has proven helpful in increasing our numbers. [ENG]

KR2: Grow Action Team Participation by 10% to 675 Unique Members.

- Summary
 - Summer 2024 Action Teams have 287 Unique Participants registered, which is 43% of our goal. [ENG]

- Action Highlights
 - Fall 2024 Action Teams offer our church and community 58 fantastic opportunities to grow in whole life and form connections. [ENG]
 - This summer, Action Teams had 55 first time participants to an Action Team. [ENG]
- Next Steps
 - Fall 2024 Action Team registrations have just opened up and will remain open for the next several weeks.

KR3: Engage 500 People Across at least 10 Pop-Up Events

- Summary
 - Currently there are 18 pop-ups that have happened or are scheduled to happen in this OKR cycle. In July we engaged 163 total participants through Pop-Up Events. [ENG]
- Action Highlights
 - 115 people served during Missions Week which functions like a lot of little pop-ups under the banner of one pop-up. [ENG]
 - Two new pop-up worship nights have been scheduled for September 27th and October 27th, each with a unique group of external musicians and supporters. [WKND]
- Next Steps
 - Continue to nurture the pop-ups that people want to attend annually. [ENG]
 - Seek out volunteer leaders to host a pop-up that we have received feedback that people are interested in participating in. [ENG]

KR4: Achieve a 10% increase in our Weekend volunteer pool.

- Summary
 - In July, with Sunday Kids Ministry on break, we had 179 unique volunteers who served on Weekend teams. We had 494 unique volunteers active on our rosters.
- Action Highlights
 - A serve fair was held 7/27-28, resulting in 17 people expressing an interest in serving. [WKND]
 - 1 Weekend Sanctuary Emcee, 1 CORE adult mentor, 3 CORE vocalists, and 1 CORE drummer have been added to the roster. [WKND]
 - 2 Production Volunteers are stepping up to new, more demanding volunteer positions. [WKND]
 - Kids Min has 127 volunteers who have committed to this year.
 - Student Ministry has 31 volunteers for CORE and Summit committed for this school year. We are still looking for 5+ more. [WKND]
- Challenges
 - Kids Min needs a minimum of 29 more volunteers (depending upon frequency available to serve) to complete our team for this year [WKND]

Objective #3: Achieve Fundraising Goals for Ministry Growth

KR1: Acquire 150 New Giving Units in FY25

- Summary
 - In the month of July, we had 6 new donors, which is only 4% of our goal. [FINOPS]
- Action Highlight
 - In the When Life Gives You Lemonade series, Pastor Dion discussed the generosity journey in his message. After this message there was at least one new donor who asked for help setting up their recurring giving. [FINOPS]
- Next Steps
 - This fall we'll be discussing the Level 2 projects in Path Forward, which may engage a new segment of donors that are more project-based givers. [FINOPS]

KR2: Increase Average Number of Unique Giving Units per Month to 675

- Summary
 - At the end of July, we had 633 unique giving units, which is 94% of our total. [FINOPS]
- Action Highlights
 - We shared the good news in July that God had made a way for Pathfinder to breakeven again in FY24. We shared this good news as a means of stewardship and encouragement to Pathfinder members.
- Challenges
 - This goal is notoriously hard to move forward as giving fluctuates from month to month.
- Next Steps
 - We hope that Path Forward Level 2 projects inspire additional people to give regularly to see those projects become a reality.

KR3: Execute 100% of FY25 Annual Fund Fundraising Strategy

- Summary
 - Steps were taken in July/August to follow the action plan laid out to increase engagement with the Annual Fund. [STJ]
- Action Highlights
 - Calls were made to former recurring donors that were lost when we moved to FACTS Giving. [STJ]
 - St. John Logos Society was created and passed out to all parents at Kidstock. We have already had a couple people set up giving to be in the Logos Society. [STJ]
 - 1st Annual Appeal was created and will be sent via mail along with the first Alumni Newsletter "Cougar Connect" to families within the next week. [STJ]
- Challenges
 - Many of our records are paper-based and therefore it takes a significant amount of time to go through past information to collect contacts and reach out to more alumni.

- Next Steps
 - While it is an investment of time, we will continue to go through past information to collect contacts and get them entered into our fundraising database. [STJ]
 - We will send follow up email communication to the first appeal towards the end of August. [STJ]

KR4: Launch 1 Goal-Oriented Fundraising Strategy to Accomplish a Specific Project in Level 2 of Path Forward.

- Summary
 - Work on this KR is just beginning. Our Strategic team will be diving into this in August. [STRAT]
- Challenges
 - There is a possibility that starting to fundraising for specific projects may impact the Ministry Fund giving in that if anyone was going to give an extra gift to the ministry fund, they may redirect it to a project in Level 2. This still propels the ministry forward, but we need to be prepared for that reality.
- Next Steps
 - The strategic team will be doing a deep dive on the next steps for Path Forward during our strategic retreat on August 28-29.

KR5: Engage 50 Households through Legacy Giving focused Pop-Ups, Action Teams, or 1:1 engagement with gift planners from the LCMS Foundation

- Summary
 - The LCMS Foundation reports \$894,000 in 25 gift plans that name Pathfinder as a beneficiary. 5 Households are currently in *Lifetime Plan for Giving* the process.
- Challenges
 - We currently do not know the names of any of these families that have gift plans (in order to cultivate and steward them).
- Next Steps
 - There is a Legacy Giving pop-up scheduled for September. [ENG]



Jul-24

FY2025 FYTD

FY2024 FYTD

Change(FY0-FY1)

% Change(FY0-FY1)/FY1

OKR Data Comp

OKR Reference

**Worship Attendance Metrics
(Monthly & FYTD Averages)**

Live Stream Hits*	497	497	498	-1	0%	
5 pm Saturday*	127	127	105	22	21%	O1 KR1
9 am Sunday*	362	362	320	42	13%	O1 KR1
11 am Sunday*	335	335	317	18	6%	O1 KR1
Baptisms	4	4	2	2	100%	
Number of Members - Including Kids* (Updated Quarterly)	2955	2955	2937	18	1%	

Giving Metrics

Total Unique Giving Units*	633	633	621	12	2%	675 O3 KR2
New Donors	6	6	5	1	20%	150 O3 KR1
Unique Electronic Recurring Givers*	383	383	333	50	15%	

NextGen Metrics

New Kids Min Registrations	5	5	3	2	67%	
Kids Min Unique Participants	51	51	39	12	31%	
New Core Registrations	0	0	0	0	0%	
CORE Unique Participants	64	64	0	64	0%	
New Summit Registrations	0	0	0	0	0%	
Summit Unique Participants	55	55	0	55	0%	

Engagement Metrics

Explore Pathfinder Metrics						
Total Explore Pathfinder Participants	0	0	0	0	0%	75 O2 KR1
Action Team Metrics (Updated Seasonally)						
First-Time Participants**	55	55	431	-376	-87%	
Total Unique Participants**	287	287	1065	-778	-73%	675 O2 KR2
Pop-Up Metrics						
Total Participants **	163	163	526	-363	-69%	500 O2 KR3
Intensives Metrics						
Total Unique Participants	0	0	0	0	0%	

Website and Social Media Metrics

Total Visits / Sessions	7,799	7799	18224	-10425	-57%	
% Unique Visitors*	93%	93%	91%	2%	3%	
% Search Traffic*	25%	25%	32%	1%	-22%	
Organic Social Media Reach	18,742	18742	15,280	3462	23%	
Paid Social Media Reach	24,009	24009	542	23467	4330%	

NPS Metrics

Total Unique NPS Submissions	2	2	4	-2	-50%	
Promoters	50%	50%	25%	25%	100%	
Passives	50%	50%	25%	25%	100%	
Detractors	0%	0%	50%	-50%	-100%	
Cumulative NPS Score	50	46%	44%	0	5%	

School Metrics

Early Childhood Enrollment	151	151	157	-6	-4%	
K-8 Enrollment	153	153	174	-21	-12%	
Total Enrollment	304	304	331	-27	-8%	

* FYTD is an Average

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Membership Changes – July 2024

New Members: (No Explore Pathfinder in July)

Information Class:

None

Transfer:

None

Reaffirmation:

None

Released Members:

Transferred Out:

None

Release by Request:

Stacey Clinton

Izzy Rousseau

Foster Hite

Elisabeth Link

Jim Link

Sienna Link

Gus Schumacher

Official Acts:

Baptisms:

Harrison Bradley Moyer (08-04-2024)

Carissa Janette Golden (08-11-2024)

Isabelle Jean Kennedy (08-18-2024)

Lakelyn Lily Stautmann (08-18-2024)

Amelia Grace Sprenger (08-25-2024)

Graham Owen Nelson (08-25-2024)

Weddings:

None

Funerals:

Vicky Lynn Barnes (Death 06-16-2024; Funeral 07/08/2024)

Ronald Owen Goodridge (Death 04-25-2024; Funeral 07-12-2024)

Kenneth Guldalian (Death 07-21-2024; Funeral 07-27-2024)

Pathfinder Church

Financial Notes

Period Ending June 30, 2024

Ministry Fund

Overview

The Ministry Fund ended with a \$37K surplus balance, which was \$119K favorable to the budgeted deficit for the month. The FYTD surplus of \$118K was \$451K favorable to the budgeted deficit.

- Giving in the current month was favorable to budget by \$115K. FYTD giving is \$36K favorable to budget.
- Monthly expenses were unfavorable to budgeted expenses by \$11K. FYTD expenses are \$362K favorable to budget.

The Ministry Fund budgeted an annual deficit of (\$332,747) and forecasted a (\$17K) deficit. The actual FYTD surplus is \$118K.

Pastoral Office

- \$21K unfavorable for Pastoral Office due to payments to Mission Partners that were budgeted in previous months (\$10K to Mission of Christ Network, \$5K to Leaders in Every Community (LINC), \$5K to LCMS-MO District annual support)

Operations

- \$19K unfavorable variance for Facilities
 - \$5K unfavorable for carpet supplies and installation
 - \$23K unfavorable for parking lot maintenance of which \$15K was budgeted for previous in months.
 - \$4K favorable for vehicle expense
- \$8K favorable for Finance and Administration due to an annual year end adjustment made to the vacation and sick time accrual. The calculation is based on current employee balances and is lower as experienced staff who left last year had higher accruals than any new hires.

Marketing and Creative

- \$17K favorable variance for Marketing & Creative due to salaries and benefits. Some of these savings are from the vacant Brand Marketing & Creative Director role. The other part of these savings results from the receptionist position moving to Finance & Operations.

Engagement Team Ministry

- \$5K unfavorable variance for Café due to new espresso machine purchase.

Weekend Ministry Leadership

- \$12K favorable variance for Kids Ministry
 - \$5K favorable variance for Summer Blast income
 - \$4K favorable variance for Summer Blast spending
 - \$3K favorable variance for salaries and benefits
- \$5K favorable variance for Worship due to salaries and benefits of open positions

School Fund

Overview

The School Fund ended the month with a surplus of \$44K, which was \$37K favorable to the budget. For the FYTD the School ended with a \$2K deficit which was \$5K favorable to budget.

- Monthly income was \$20K favorable to budgeted income. FYTD income is \$125K unfavorable to budget.
- Monthly expenses were \$17K favorable to budget. FYTD expenses are \$130K favorable to budget.

The School Fund budgeted an annual deficit of (\$7K) and forecasted a (\$34K) deficit. The actual FYTD deficit is \$2K.

Income

- \$6K favorable for Annual Fund
- \$10K favorable for PTL Support related to the new playground
- \$10K favorable for grant income from a previous month reclassified from the computer equipment expense account. So, the net effect in June is \$0.
- \$5.5K unfavorable for budgeted adjusted income.

Expenses

- \$35K favorable for salary and benefits
- \$3K favorable for classroom supplies
- \$4K unfavorable for technology due to the \$10K reclass of computer expense discussed above net against several underbudget accounts (technology support and computer software).
- \$2K favorable as outsourced janitorial services not needed for June.
- \$2K favorable for bad debt expense not required.
- \$15K unfavorable variance for gym maintenance for painting, floors and new divider curtain.

**Variances of \$3,000 or greater are noted.*

Consolidated Balance Sheet

- Cash and Investments decreased by \$41K.
- Accounts Receivable decreased by \$37K due to the change in School FACTS suspense funds.
- Prepaid Expenses decreased by \$9K due to May including two months prepayment (\$18.5K) and June amortizing the normal monthly \$8K of expense.
- Accounts Payable increased by \$40K due to additional year end accruals for credit cards, utilities, salaries and benefits.
- Accrued Expenses decreased by \$6K due to the annual adjustment for time off accruals decreasing primarily due to the departure of some experienced staff.
- Deferred Tuition and Revenue decreased by \$237K
 - \$180K decrease in deferred school tuition due to monthly revenue recognition.
 - Decrease of \$44K for Summer Blast deferred revenue and \$26K for After Party deferred revenue.

- \$7K increase for deferred Mission Trip deposits.

Summary of Bank Accounts

Balances shown are as of the date of the report and do not account for any deposits in transit or outstanding checks.

Type	Institution	APY	Balance
Cash	Petty Cash	N/A	800.00
Checking	First Community CU	0.101%	3,466.79
Savings	First Community CU	0.00%	10.00
Steward Acct.	LCEF	0.625%	51,446.69
Money Market	Vanguard	5.30%	930,904.64
Checking	Fifth Third Bank	3%*	976,499.53
			<u>1,963,127.65</u>

* Pathfinder was approved for a rate increase to 3% on our average daily balance. This took effect in November 2023.

Budgeted Financial Statement for Period 12 - June
 24-25 Report 1: Income Statement
 Company#: 1 Name: Pathfinder Church
 Fiscal Year Beginning 7/1/2023

<u>Acct #</u> <u>Description</u>	<u>Budget</u> <u>Annual</u>	<u>Actual for</u> <u>Period</u>	<u>Budget for</u> <u>Period</u>	<u>Variance</u> <u>for Period</u>	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Var. Actual</u> <u>to YTD</u> <u>Budget Dollar</u>
MINISTRY FUND							
3 General Offerings	\$4,577,451	\$454,684	\$339,272	\$115,412	\$4,613,379	\$4,577,451	\$35,928
MINISTRY FUND INCOME	\$4,577,451	\$454,684	\$339,272	\$115,412	\$4,613,379	\$4,577,451	\$35,928
PASTORAL OFFICE							
5 Pastoral Office	(\$595,457)	(\$75,720)	(\$54,478)	(\$21,242)	(\$583,140)	(\$595,457)	\$12,317
6 Stewardship	(\$12,815)	(\$145)	(\$2,020)	\$1,875	(\$12,946)	(\$12,815)	(\$131)
7 Care Ministries	(\$19,610)	(\$303)	(\$1,726)	\$1,423	(\$2,788)	(\$19,610)	\$16,822
TOTAL PASTORAL OFFICE	(\$627,882)	(\$76,168)	(\$58,224)	(\$17,944)	(\$598,874)	(\$627,882)	\$29,008
OPERATIONS							
9 Facilities	(\$958,865)	(\$99,495)	(\$80,476)	(\$19,019)	(\$872,504)	(\$958,865)	\$86,361
10 Finance & Administration	(\$497,838)	(\$37,964)	(\$46,382)	\$8,418	(\$476,857)	(\$497,838)	\$20,981
11 Mortgage/Debt	(\$711,442)	(\$57,130)	(\$58,902)	\$1,772	(\$680,134)	(\$711,442)	\$31,308
12 School Tuition Assistance	(\$147,168)	(\$12,325)	(\$12,264)	(\$61)	(\$147,900)	(\$147,168)	(\$732)
13 Technology	(\$104,964)	(\$5,098)	(\$7,127)	\$2,029	(\$90,536)	(\$104,964)	\$14,428
TOTAL OPERATIONS	(\$2,420,277)	(\$212,012)	(\$205,151)	(\$6,861)	(\$2,267,932)	(\$2,420,277)	\$152,345
MARKETING & CREATIVE							
15 Marketing & Creative	(\$527,759)	(\$28,657)	(\$45,227)	\$16,570	(\$388,768)	(\$527,759)	\$138,991
16 Community Awareness	(\$49,554)	\$80	(\$367)	\$447	(\$50,226)	(\$49,554)	(\$672)
TOTAL MARKETING & CREATIVE	(\$577,313)	(\$28,578)	(\$45,594)	\$17,016	(\$438,995)	(\$577,313)	\$138,318
ENGAGEMENT TEAM MINISTRY							
18 Engagement Team	(\$362,835)	(\$29,111)	(\$28,679)	(\$432)	(\$329,399)	(\$362,835)	\$33,436
19 Missions	(\$74,786)	(\$6,096)	(\$6,254)	\$158	(\$69,027)	(\$74,786)	\$5,759
20 Staff Culture & Development	(\$17,929)	(\$1,318)	(\$615)	(\$703)	(\$34,149)	(\$17,929)	(\$16,220)
21 Cafe'	(\$15,770)	(\$7,656)	(\$2,476)	(\$5,180)	(\$28,412)	(\$15,770)	(\$12,642)
22 Hospitality	(\$11,240)	(\$838)	(\$310)	(\$528)	(\$10,101)	(\$11,240)	\$1,139
TOTAL ENGAGEMENT TEAM MINISTRY	(\$482,560)	(\$45,019)	(\$38,334)	(\$6,685)	(\$471,087)	(\$482,560)	\$11,473
WEEKEND MINISTRY							
24 Tech AV	(\$182,068)	(\$14,771)	(\$13,952)	(\$819)	(\$181,166)	(\$182,068)	\$902
25 Kids Ministry	(\$219,824)	(\$16,673)	(\$28,548)	\$11,875	(\$188,014)	(\$219,824)	\$31,810
26 Student Ministry	(\$154,306)	(\$10,616)	(\$10,746)	\$130	(\$145,435)	(\$154,306)	\$8,871
27 Weekend Ministry Leadership	(\$11,991)	(\$630)	(\$2,798)	\$2,168	(\$9,541)	(\$11,991)	\$2,450
28 Worship	(\$233,977)	(\$13,489)	(\$18,624)	\$5,135	(\$194,551)	(\$233,977)	\$39,426
TOTAL WEEKEND MINISTRY	(\$802,166)	(\$56,179)	(\$74,668)	\$18,489	(\$718,706)	(\$802,166)	\$83,460
TOTAL MINISTRY FUND	(\$332,747)	\$36,729	(\$82,699)	\$119,428	\$117,786	(\$332,747)	\$450,533
SCHOOL FUND							
30 Income	\$3,165,954	\$248,571	\$228,482	\$20,089	\$3,040,835	\$3,165,954	(\$125,120)
31 Expenses	(\$3,172,474)	(\$204,281)	(\$221,507)	\$17,226	(\$3,042,456)	(\$3,172,474)	\$130,018
TOTAL SCHOOL FUND	(\$6,520)	\$44,290	\$6,975	\$37,315	(\$1,621)	(\$6,520)	\$4,899

Budgeted Financial Statement for Period 12 - June
 24-25 Report 2: Income Stmt (Income Detail)
 Company#: 1 Name: Pathfinder Church
 Fiscal Year Beginning 7/1/2023

<u>Acct #</u> <u>Description</u>	<u>Budget</u> <u>Annual</u>	<u>Actual for</u> <u>Period</u>	<u>Budget for</u> <u>Period</u>	<u>Variance</u> <u>for Period</u>	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Var. Actual</u> <u>to YTD</u> <u>Budget Dollar</u>
MINISTRY FUND INCOME							
MINISTRY GIVING INCOME							
3 Ministry Offerings	\$4,577,451	\$454,684	\$339,272	\$115,412	\$4,613,379	\$4,577,451	\$35,928
TOTAL MINISTRY GIVING INCOME	\$4,577,451	\$454,684	\$339,272	\$115,412	\$4,613,379	\$4,577,451	\$35,928
PASTORAL OFFICE							
5 Pastoral Office	\$0	\$207	\$0	\$207	\$207	\$0	\$207
TOTAL PASTORAL OFFICE	\$0	\$207	\$0	\$207	\$207	\$0	\$207
OPERATIONS							
7 Facilities	\$5,800	\$330	\$0	\$330	\$18,180	\$5,800	\$12,380
8 Finance & Administration	\$5,326	\$0	\$0	\$0	\$6,474	\$5,326	\$1,148
9 Investment Income	\$36,323	\$6,748	\$3,084	\$3,664	\$73,254	\$36,323	\$36,931
10 Technology	\$0	\$0	\$0	\$0	\$375	\$0	\$375
TOTAL OPERATIONS	\$47,449	\$7,078	\$3,084	\$3,994	\$98,283	\$47,449	\$50,834
MARKETING & CREATIVE							
12 Marketing & Creative	\$30,362	\$778	\$1,453	(\$675)	\$26,415	\$30,362	(\$3,947)
13 Community Awareness	\$16,500	\$0	\$0	\$0	\$9,685	\$16,500	(\$6,815)
TOTAL MARKETING & CREATIVE	\$46,862	\$778	\$1,453	(\$675)	\$36,100	\$46,862	(\$10,762)
ENGAGEMENT TEAM MINISRY							
15 Engagement Team	\$51,585	\$1,133	\$1,470	(\$338)	\$28,210	\$51,585	(\$23,375)
16 Strategic Partner Support	\$17,500	\$0	\$0	\$0	\$23,822	\$17,500	\$6,322
17 Cafe'	\$30,650	\$1,641	\$1,775	(\$134)	\$20,448	\$30,650	(\$10,202)
18 Hospitality	\$720	\$89	\$35	\$54	\$2,228	\$720	\$1,508
TOTAL ENGAGEMENT TEAM MINISRY	\$100,455	\$2,863	\$3,280	(\$417)	\$74,708	\$100,455	(\$25,747)
WEEKEND MINISTRY							
20 Tech AV	\$2,650	\$0	\$0	\$0	\$18,742	\$2,650	\$16,092
21 Kids Ministry	\$43,550	\$45,866	\$42,500	\$3,366	\$53,228	\$43,550	\$9,678
22 Student Ministry	\$54,450	\$28,632	\$20,000	\$8,632	\$66,392	\$54,450	\$11,942
TOTAL WEEKEND MINISTRY	\$100,650	\$74,498	\$62,500	\$11,998	\$138,362	\$100,650	\$37,712
TOTAL MINISTRY FUND INCOME	\$4,872,867	\$540,108	\$409,589	\$130,519	\$4,961,039	\$4,872,867	\$88,172
SCHOOL INCOME							
25 Tuition K-8	\$1,658,319	\$136,089	\$138,078	(\$1,989)	\$1,639,427	\$1,658,319	(\$18,892)
26 Tuition ECE	\$1,007,157	\$83,637	\$84,278	(\$641)	\$1,002,257	\$1,007,157	(\$4,900)
27 Tuition - Childcare	\$120,445	(\$136)	\$0	(\$136)	\$128,765	\$120,445	\$8,320
28 Annual Fund	\$61,828	\$6,188	\$0	\$6,188	\$28,345	\$61,828	(\$33,483)
29 PTL Support	\$16,000	\$10,000	\$0	\$10,000	\$10,000	\$16,000	(\$6,000)
30 Grant Income	\$0	\$10,000	\$0	\$10,000	\$10,000	\$0	\$10,000
31 Athletics	\$39,183	\$0	\$0	\$0	\$18,596	\$39,183	(\$20,587)
32 Learning Center Fees	\$5,050	\$0	\$0	\$0	\$5,952	\$5,050	\$902
33 Chapel/Mission Offerings	\$4,889	\$0	\$0	\$0	\$2,750	\$4,889	(\$2,139)
34 Field Trips	\$5,000	\$20	\$0	\$20	\$3,807	\$5,000	(\$1,193)
35 Other Income	\$21,890	\$2,405	\$606	\$1,799	\$45,793	\$21,890	\$23,903
36 Budgeted Adjusted Income	\$64,700	\$0	\$5,495	(\$5,495)	\$0	\$64,700	(\$64,700)
37 School Lunch Income	\$84,345	\$368	\$25	\$343	\$67,437	\$84,345	(\$16,908)
38 Online Enrollment/Registrations	\$77,148	\$0	\$0	\$0	\$77,705	\$77,148	\$557
TOTAL SCHOOL INCOME	\$3,165,954	\$248,571	\$228,482	\$20,089	\$3,040,835	\$3,165,954	(\$125,120)

Budgeted Financial Statement for Period 12 - June
 24-25 Report 3: Income Stmt (Expense Detail)
 Company#: 1 Name: Pathfinder Church
 Fiscal Year Beainnina 7/1/2023

<u>Acct #</u> <u>Description</u>	<u>Budget</u> <u>Annual</u>	<u>Actual for</u> <u>Period</u>	<u>Budget for</u> <u>Period</u>	<u>Variance</u> <u>for Period</u>	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Var. Actual</u> <u>to YTD</u> <u>Budget Dollar</u>
MINISTRY FUND EXPENSES							
PASTORAL OFFICE							
3 Pastoral Office	(\$595,457)	(\$75,927)	(\$54,478)	(\$21,449)	(\$583,347)	(\$595,457)	\$12,110
4 Stewardship	(\$12,815)	(\$145)	(\$2,020)	\$1,875	(\$12,946)	(\$12,815)	(\$131)
5 Care Ministries	(\$19,610)	(\$303)	(\$1,726)	\$1,423	(\$2,788)	(\$19,610)	\$16,822
TOTAL PASTORAL OFFICE	(\$627,882)	(\$76,375)	(\$58,224)	(\$18,151)	(\$599,080)	(\$627,882)	\$28,802
OPERATIONS							
7 Facilities	(\$964,665)	(\$99,825)	(\$80,476)	(\$19,349)	(\$890,684)	(\$964,665)	\$73,981
8 Finance & Administration	(\$503,164)	(\$37,964)	(\$46,382)	\$8,418	(\$483,332)	(\$503,164)	\$19,832
9 Mortgage/Debt	(\$747,765)	(\$63,878)	(\$61,986)	(\$1,892)	(\$753,388)	(\$747,765)	(\$5,623)
10 School Tuition Assistance	(\$147,168)	(\$12,325)	(\$12,264)	(\$61)	(\$147,900)	(\$147,168)	(\$732)
11 Technology	(\$104,964)	(\$5,098)	(\$7,127)	\$2,029	(\$90,911)	(\$104,964)	\$14,053
TOTAL OPERATIONS	(\$2,467,726)	(\$219,090)	(\$208,235)	(\$10,855)	(\$2,366,215)	(\$2,467,726)	\$101,511
MARKETING & CREATIVE							
13 Marketing & Creative	(\$558,121)	(\$29,436)	(\$46,680)	\$17,244	(\$415,184)	(\$558,121)	\$142,937
14 Community Awareness	(\$66,054)	\$80	(\$367)	\$447	(\$59,911)	(\$66,054)	\$6,143
TOTAL MARKETING & CREATIVE	(\$624,175)	(\$29,356)	(\$47,047)	\$17,691	(\$475,095)	(\$624,175)	\$149,080
ENGAGEMENT TEAM MINISTRY							
16 Engagement Team	(\$414,420)	(\$30,244)	(\$30,149)	(\$95)	(\$357,609)	(\$414,420)	\$56,811
17 Strategic Partner Support	(\$92,286)	(\$6,096)	(\$6,254)	\$158	(\$92,849)	(\$92,286)	(\$563)
18 Staff Culture & Development	(\$17,929)	(\$1,318)	(\$615)	(\$703)	(\$34,149)	(\$17,929)	(\$16,220)
19 Cafe'	(\$46,420)	(\$9,297)	(\$4,251)	(\$5,046)	(\$48,860)	(\$46,420)	(\$2,440)
20 Hospitality	(\$11,960)	(\$928)	(\$345)	(\$583)	(\$12,329)	(\$11,960)	(\$369)
TOTAL ENGAGEMENT TEAM MINISTRY	(\$583,015)	(\$47,882)	(\$41,614)	(\$6,268)	(\$545,795)	(\$583,015)	\$37,220
WEEKEND MINISTRY							
22 Tech AV	(\$184,718)	(\$14,771)	(\$13,952)	(\$819)	(\$199,908)	(\$184,718)	(\$15,190)
23 Kids Ministry	(\$263,374)	(\$62,539)	(\$71,048)	\$8,509	(\$241,242)	(\$263,374)	\$22,132
24 Student Ministry	(\$208,756)	(\$39,248)	(\$30,746)	(\$8,502)	(\$211,827)	(\$208,756)	(\$3,071)
25 Weekend Ministry Leadership	(\$11,991)	(\$630)	(\$2,798)	\$2,168	(\$9,541)	(\$11,991)	\$2,450
26 Worship	(\$233,977)	(\$13,489)	(\$18,624)	\$5,135	(\$194,551)	(\$233,977)	\$39,426
TOTAL WEEKEND MINISTRY	(\$902,816)	(\$130,677)	(\$137,168)	\$6,491	(\$857,068)	(\$902,816)	\$45,748
TOTAL MINISTRY FUND EXPENSES	(\$5,205,614)	(\$503,380)	(\$492,288)	(\$11,092)	(\$4,843,253)	(\$5,205,614)	\$362,361
SCHOOL EXPENSES							
28 Salary, Wages, Benefits & Outsourced Le	(\$2,305,802)	(\$139,247)	(\$174,216)	\$34,969	(\$2,315,230)	(\$2,305,802)	(\$9,428)
29 Classroom Supplies, Materials & Equipme	(\$56,619)	(\$1,228)	(\$3,775)	\$2,547	(\$48,582)	(\$56,619)	\$8,037
30 Conferences, Education & Development	(\$14,665)	(\$1,000)	(\$1,500)	\$500	(\$10,792)	(\$14,665)	\$3,873
31 Technology Services, Hardware & Softwa	(\$59,244)	(\$13,945)	(\$9,490)	(\$4,455)	(\$70,158)	(\$59,244)	(\$10,914)
32 Centered Care Expenses	(\$124,179)	(\$2,174)	(\$1,876)	(\$298)	(\$115,954)	(\$124,179)	\$8,225
33 Athletic Events	(\$29,057)	(\$2,132)	\$0	(\$2,132)	(\$27,506)	(\$29,057)	\$1,551
34 Field Trips	(\$4,622)	\$0	\$0	\$0	(\$3,879)	(\$4,622)	\$743
35 Copier Expense	(\$8,978)	(\$64)	(\$500)	\$436	(\$12,582)	(\$8,978)	(\$3,604)
36 Bad Debt	(\$5,000)	(\$2,759)	(\$5,000)	\$2,241	(\$4,029)	(\$5,000)	\$971
37 Missions	(\$2,850)	\$0	\$0	\$0	\$0	(\$2,850)	\$2,850
38 Fundraising Expense	(\$750)	\$0	(\$75)	\$75	(\$486)	(\$750)	\$264
39 Other Expenses	(\$359,122)	(\$41,726)	(\$23,549)	(\$18,177)	(\$360,560)	(\$359,122)	(\$1,438)
40 Budgeted Adjustment Expenses	(\$115,747)	\$0	(\$1,464)	\$1,464	\$0	(\$115,747)	\$115,747
41 School Lunch Expenses	(\$85,839)	(\$5)	(\$62)	\$57	(\$72,698)	(\$85,839)	\$13,141
TOTAL SCHOOL EXPENSES	(\$3,172,474)	(\$204,281)	(\$221,507)	\$17,226	(\$3,042,456)	(\$3,172,474)	\$130,018

Statement of Financial Position for Period 12 - June
Company#: 1 Name: Pathfinder Church
Fiscal Year Beginning 7/1/2023

<u>Account</u>	<u>YTD</u> Current	<u>Prior</u> Period	<u>FYE</u> 22-23	<u>FYE</u> 21-22	
Assets					
Current Assets - Unrestricted					
Cash and Investments	\$2,029,639	\$2,070,298	\$2,093,435	\$1,681,853	(\$40,660)
Accounts Receivable	\$27,999	\$65,264	\$31,364	\$36,474	
Inventory	\$3,595	\$2,832	\$3,136	\$2,757	
Prepaid Expenses	\$73,199	\$82,201	\$59,597	\$93,979	
Total Current Assets - Unrestricted	\$2,134,432	\$2,220,596	\$2,187,532	\$1,815,063	
Fixed Assets					
Land	\$2,422,932	\$2,422,932	\$2,422,932	\$2,422,932	
Buildings	\$25,614,723	\$25,614,723	\$25,614,723	\$25,272,205	
Furniture/Fixtures/Technology	\$2,048,976	\$2,048,976	\$2,048,976	\$1,874,401	
Capitalized Interest	\$46,465	\$46,465	\$46,465	\$46,465	
Construction in Progress	\$0	\$0	\$0	\$241,710	
Less Accumulated Depreciation	(\$18,170,657)	(\$18,170,657)	(\$18,170,657)	(\$17,514,750)	
Total Fixed Assets	\$11,962,439	\$11,962,439	\$11,962,439	\$12,342,963	
Other Assets					
Deferred Financing Costs	\$7,440	\$8,497	\$20,856	\$35,034	
Other Assets	\$263,261	\$264,695	\$280,469	\$221,010	
Operating Lease Asset	\$155,258	\$155,258	\$155,258	\$0	
Total Other Assets	\$425,959	\$428,451	\$456,584	\$256,044	
Total Assets	\$14,522,830	\$14,611,485	\$14,606,555	\$14,414,071	
Liabilities and Net Assets					
Liabilities					
Current Liabilities					
Accounts Payable	\$120,405	\$80,585	\$119,041	\$492,385	
Accrued Expenses	\$165,419	\$177,143	\$177,982	\$145,213	
Deferred Tuition and Revenue	\$84,319	\$321,765	\$131,917	\$114,014	
Current Maturities of LT Debt	\$560,000	\$560,000	\$525,000	\$485,000	
Current Operating Lease Liability	\$30,126	\$30,126	\$30,126	\$0	
Total Current Liabilities	\$960,270	\$1,169,619	\$984,066	\$1,236,612	
Long-Term Liabilities					
Long Term Loan Payable	\$4,165,000	\$4,165,000	\$4,725,000	\$4,500,000	
Long Term Operating Lease Liability	\$125,132	\$125,132	\$125,132	\$0	
Total Long-Term Liabilities	\$4,290,132	\$4,290,132	\$4,850,132	\$4,500,000	
Total Liabilities	\$5,250,402	\$5,459,751	\$5,834,198	\$5,736,612	
Net Assets					
Ministry Fund Operating	\$1,106,034	\$1,069,305	\$988,248	\$734,507	
School Fund Operating	(\$51,527)	(\$95,816)	(\$49,905)	(\$76,294)	
Building Fund	\$7,980,305	\$7,933,605	\$7,437,605	\$7,578,231	
Launch	\$0	\$0	\$7,500	\$27,500	
Unrealized Derivative Gain(Loss)	\$0	\$0	\$0	\$0	
All Others	\$237,616	\$244,640	\$388,908	\$413,514	
Total Net Assets	\$9,272,428	\$9,151,734	\$8,772,356	\$8,677,458	
Total Liabilities and Net Assets	(\$14,522,830)	(\$14,611,485)	(\$14,606,555)	(\$14,414,071)	

23-24 Detail 5: Cash and Liquidity Position Summary
Company#: 1 Name: Pathfinder Church
Fiscal Year Beginning 7/1/2023

	23/24 June	23/24 May	FY 22/23 June	FY 21/22 June	FY 20/21 June
Cash and Investments					
Total Cash and Investments *	\$ 2,029,639	\$ 2,070,298	\$ 2,093,435	\$ 1,681,853	\$ 1,891,968
Temp. Restricted Funds (Internally Managed)					
Launch	-	-	7,500	27,500	161,944
School Scholarship Fund	87,976	90,127	110,143	169,941	107,539
Parent Teachers League	24,119	39,291	146,429	63,445	67,491
Chris Toomey Student Mission Fund	-	-	-	38,134	-
MF Temporarily Restricted	-	-	865	5,731	3,629
Christ In Action	-	-	-	-	23,799
School of the Arts	(849)	46	5,396	6,087	4,047
Endowment Fund	47,918	47,918	45,478	43,195	41,007
Other	-	207	207	207	207
	159,164	177,589	316,018	354,240	409,663
Excess/(Underfunded) Balance pre Affiliate Funds	1,870,475	1,892,709	1,777,417	1,327,613	1,482,305
Temp. Restricted Funds (Affiliate Controlled)					
Boy Scout Troop #782	11,070	11,313	13,978	17,282	21,410
MOPS	20,062	20,668	26,168	32,182	29,676
Soccer Association	37,715	24,710	29,575	27,275	18,684
Illuminations - Puppet Ministry	9,605	9,555	9,005	8,406	7,806
All Other	-	806	717	717	717
Total Ongoing Fund Balances	78,452	67,052	79,443	85,862	78,293
Excess/(Underfunded) Core Cash Balance	\$ 1,792,023	\$ 1,825,657	\$ 1,697,974	\$ 1,241,751	\$ 1,404,012

Analysis of Monthly Fluctuations in Core Cash Balance

Increase / (Decrease) in Month End Core Cash	\$ (33,634)	\$ (12,369)	\$ 73,250	\$ (360,505)	\$ (188,210)
Components Driving Change in Core Cash					
Monthly Surplus / (Deficit) Ministry Fund	36,729	24,615	129,515	(144,443)	(42,336)
Monthly Surplus / (Deficit) School Fund	44,290	(28,935)	47,988	(139,910)	(104,489)
	81,019	(4,320)	177,503	(284,353)	(146,825)
Ministry Fund: noncash expense for Debt Principal Payment of Annual Debt Principal from Core Cash	46,700	46,700	43,750	40,500	38,000
School Grant Received School Grant: noncash revenue					
Increase / (Decrease) in Prepaid School Tuition	(173,944)	(54,632)	(188,155)	(157,307)	(138,815)
*** Decrease / (Increase) in Other Working Capital	12,591	(117)	40,152	40,655	59,430
Total Incr. / (Decr.) in Month End Core Cash	(33,634)	(12,369)	73,250	(360,505)	(188,210)

*** - This amount is an aggregation of all other increases and decreases not separately identified

in balance?-->> TRUE TRUE TRUE TRUE TRUE

Working Capital Change Detail

Current Month Deferred Tuition Liability**	4,326	181,682	35,021	40,290	15,055
Prior Month Deferred Tuition Liability	181,682	239,189	224,526	198,647	155,370
Source of Cash / (Use of Cash): Deferred Tuition	(177,356)	(57,507)	(189,505)	(158,357)	(140,315)
Current Month Deferred Registration Fees Liability	62,174	58,762	72,988	59,144	51,006
Prior Month Deferred Registration Fees Liability	58,762	55,887	71,638	58,094	49,506
Source of Cash / (Use of Cash): Deferred Tuition	3,412	2,875	1,350	1,050	1,500

Additional Liquidity Information

Sources:					
Line of Credit Availability	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Borrowings Outstanding					
Available Liquidity	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

* Per General Ledger

Cash Liquidity Position - Model Periods
As of June 30, 2024

	Forecasted Quarter Ending				Actuals at			
	June-25	March-25	December-24	September-24	June-24	June-23	June-22	June-21
Cash and Investments								
Total Cash and Investments *	\$ 1,679,227	\$ 1,994,503	\$ 2,179,740	\$ 1,959,560	\$ 2,029,639	\$ 2,093,435	\$ 1,681,853	\$ 1,891,968
Less: Insurance claim proceeds to be expended	-	-	-	-	-	-	-	-
Less: PPP Loan	-	-	-	-	-	-	-	-
Bond principle pymt consistency adj.	-	-	-	-	-	-	-	-
Adjusted Cash and Investments	1,679,227	1,994,503	2,179,740	1,959,560	2,029,639	2,093,435	1,681,853	1,891,968
Days Cash on Hand - Total Cash¹	84.6	100.5	109.8	98.7	105.2	111.1	96.9	119.7
Temp. Restricted Funds (Internally Managed)								
Launch	-	-	-	-	-	7,500	27,500	161,944
NEXT CapX Available for Expenditure	-	-	-	-	-	-	-	-
School Scholarship Fund	93,532	92,143	90,754	89,365	87,976	110,143	169,941	107,539
Parent Teachers League	30,819	91,819	32,069	7,619	24,119	146,429	63,445	67,491
Chris Toomey Student Mission Fund	-	-	-	-	-	-	-	-
MF Temporarily Restricted	-	-	-	-	-	865	5,731	3,729
Missions Designated Gifts	-	-	-	-	-	-	-	-
Christ In Action	-	-	-	-	-	-	-	23,799
School of the Arts	267	288	159	399	(849)	5,396	6,087	4,047
Endowment Fund	49,418	49,418	49,418	49,418	47,918	45,478	43,195	41,007
Other	-	-	-	-	-	207	207	207
	174,036	233,668	172,400	146,801	159,164	316,018	354,240	409,763
Excess/(Underfunded) Balance pre Affiliate Funds	1,505,192	1,760,835	2,007,339	1,812,759	1,870,475	1,777,417	1,327,613	1,482,205
Temp. Restricted Funds (Affiliate Controlled)								
Boy Scout Troop #782	11,414	11,403	11,398	11,382	11,070	13,978	17,282	21,410
Cub Scout Pack #782	-	-	-	-	-	-	-	-
MOPS	18,365	18,394	18,443	17,947	20,062	26,168	32,182	29,676
Soccer Association	24,616	25,118	23,761	24,151	37,715	29,575	27,275	18,684
Illuminations - Puppet Ministry	9,417	9,435	9,417	9,368	9,605	9,005	8,406	7,806
All Other	-	-	-	-	-	717	717	717
Total Ongoing Fund Balances	63,811	64,350	63,019	62,847	78,452	79,443	85,862	78,293
Excess/(Underfunded) Core Cash Balance	\$ 1,441,380	\$ 1,696,486	\$ 1,944,320	\$ 1,749,912	\$ 1,792,023	\$ 1,697,974	\$ 1,241,751	\$ 1,403,912
Days Cash on Hand - Core Cash¹	72.6	85.5	98.0	88.2	92.9	90.1	71.6	88.9
Analysis of Monthly Fluctuations in Core Cash Balance								
Increase / (Decrease) in Month End Core Cash	\$ (255,105)	\$ (247,835)	\$ 194,408	\$ (42,111)	\$ 94,049	\$ 456,223	\$ (162,161)	\$ 945,940
Components Driving Change in Core Cash								
Monthly Surplus / (Deficit) Ministry Fund	(73,567)	37,436	315,392	(535,441)	117,824	242,239	169,177	594,004
Monthly Surplus / (Deficit) School Fund	(33,858)	(36,259)	(59,943)	15,381	(3,483)	26,388	37,447	301,206
Total Surplus / (Deficit) for the Month	(107,425)	1,177	255,449	(520,060)	114,341	268,627	206,624	895,210
Deferred Spending - GF	-	-	-	-	-	-	(33,542)	-
Deferred Spending - School	-	-	-	-	-	-	-	-
Ministry Fund: noncash expense for Debt Principal	150,000	150,000	140,000	140,000	542,500	505,000	469,500	438,000
Payment of Annual Debt Principal from Core Cash	-	(560,000)	-	-	(525,000)	(485,000)	(455,000)	(420,000)
Additional Debt Principal	-	-	-	-	-	750,000	750,000	-
Campus Stewardship Capital Expenditures	-	-	-	-	-	(280,379)	(1,489,075)	-
School Grant Received	-	-	-	-	-	7,800	-	-
School Grant: noncash revenue	-	-	-	-	-	-	-	(25,402)
Increase / (Decrease) in AP Accrual for Capex	-	-	-	-	-	(389,000)	389,000	(28,280)
Increase / (Decrease) in Prepaid School Tuition	(294,064)	102,573	(123,879)	315,587	(41,509)	8,575	33,373	13,677
NEXT CapX: Monthly (Increase)/Decrease in Kitty	-	-	-	-	-	-	-	28,144
** Decrease / (Increase) in Other Working Capital	(3,616)	58,415	(77,162)	22,363	3,717	70,600	(33,041)	44,591
Total Incr. / (Decr.) in Month End Core Cash	(255,105)	(247,835)	194,408	(42,111)	94,049	456,223	(162,161)	945,940
in balance?-->	\$ 0.00	\$ -	\$ 0.00	\$ 0.00	\$ -	\$ -	\$ -	\$ -
** - This amount is an aggregation of all other increases and decreases not separately identified								
Working Capital Change Detail								
Current Month Deferred Tuition Liability	4,542	307,244	258,208	382,087	4,326	35,021	40,290	15,055
Prior Month Deferred Tuition Liability	190,766	364,817	312,530	412,453	181,682	224,526	198,647	155,370
Source of Cash / (Use of Cash): Deferred Tuition	(186,224)	(57,574)	(54,323)	(30,366)	(177,356)	(189,505)	(158,357)	(140,315)
Current Month Deferred Registration Fees Liability	62,174	53,537	-	-	62,174	72,988	59,144	51,006
Prior Month Deferred Registration Fees Liability	58,762	45,067	-	-	58,762	71,638	58,094	49,506
Source of Cash / (Use of Cash): Deferred Tuition	3,412	8,470	-	-	3,412	1,350	1,050	1,500

* Per General Ledger

¹ Days Cash on Hand of \$15,947 for FY19, \$16,300 for FY20, \$15,800 for FY21, \$17,350 for FY22, \$18,845 for FY23, \$19,300 for FY24, and \$19,850 for FY25 calculated as budgeted MF net operating expense plus school operating expense less debt principal payment divided by 365 days.

Pathfinder Church
Financial Notes
Period Ending July 31, 2024

Ministry Fund

Overview

The Ministry Fund ended with a \$210K deficit balance, which was \$39K unfavorable to the budgeted deficit for the month.

- Giving in the current month was favorable to budget by \$4K.
- Monthly expenses were unfavorable to budgeted expenses by \$37K.

FYTD net results are \$39K unfavorable to the budgeted deficit. There is currently \$0 of delayed spending.

Pastoral Office

- No significant variances of note.

Operations

- \$76K unfavorable variance for Facilities
 - \$13K unfavorable for HVAC maintenance related to school unit repairs
 - \$64K unfavorable for capital improvements related to \$80K repaving of parking lots and \$56K for IT infrastructure upgrade. These items were budgeted for July and August but both expenses hit in July. The Sanctuary parking lot was actually less expensive than our original quoted estimate.
- \$6K favorable for Finance and Administration due to salaries and benefits.

Marketing and Creative

- \$9K favorable variance for Marketing & Creative due to
 - \$6.7K favorable variance for salaries and benefits due to the vacant Brand Marketing & Creative Director role.
 - \$2K favorable variance for advertising and website spending.

Engagement Team Ministry

- \$5K favorable variance for Staff Culture & Development due the Missions Week expenses budgeted at \$5K are still being gathered and will be submitted in August.

Weekend Ministry Leadership

- \$4K favorable variance for Kids Ministry due to vacant staff position which has been recently filled.
- \$5K favorable variance for Worship due to salaries and benefits of open positions.

School Fund

Overview

The School Fund ended the month with a surplus of \$93K, which was favorable by \$30K to the budget.

- Monthly income of \$297K was unfavorable to budget by \$3K.
- Monthly expenses of \$204K were favorable to budget by \$33K.

FYTD net results are \$23K favorable to the budgeted deficit after factoring the \$7K of possible delayed spending for additional classroom and computer equipment that may be needed as school gets underway. The School Admin and Finance teams will complete a re-forecast for the school in September 2024 with actual enrollment numbers, anticipated spending, and updated salary and wages for all the new hires.

Income

- \$5K favorable for Annual Fund donations related primarily to grandparent giving.
- \$8.5K unfavorable for tuition

Expenses

- \$34K favorable for salary and benefits
- \$4K favorable for classroom supplies
- \$4K favorable for technology
- \$2K unfavorable for FACTS enrollment processing fees.

**Variances of \$3,000 or greater are noted.*

Consolidated Balance Sheet

- Cash and Investments decreased by \$177K.
- Accounts Receivable increased by \$327K due primarily to the increase in School FACTS suspense funds which is typical for July.
- Prepaid Expenses decreased by \$22K due to
 - \$5K decrease for 4th of July prepayments.
 - \$19K decrease for student mission trip prepayments related to July trips to Denver and Costa Rica.
 - \$5K increase for the quarterly Rock RMS support payment.
 - \$10K increase in prepaid insurance as July contained two months' worth of payments.
 - \$7.7K decrease for school FACTS prepaid online enrollment fees for 24-25 school year
 - \$1.8K decrease for worship licenses for 24-25 year
 - \$1.9K decrease for Kids Min Pre-K curriculum for 24-25 year
- Accounts Payable increased by due to accruals for the infrastructure update and parking lot paving.
- Accrued Expenses increased by \$7K due to increases for benefits payable.
- Deferred Tuition and Revenue increased by \$101K
 - \$62K decrease in deferred registration for 24-25 school year now recognized as income.
 - \$174K increase for deferred tuition accounts.
 - \$11K decrease for deferred Mission Trip deposit which occurred in July.

Summary of Bank Accounts

Balances shown are as of the date of the report and do not account for any deposits in transit or outstanding checks.

Type	Institution	APY	Balance
Cash	Petty Cash	N/A	800.00
Checking	First Community CU	0.100%	2,014.68
Savings	First Community CU	0.00%	10.00
Steward Acct.	LCEF	0.625%	51,475.68
Money Market	Vanguard	5.31%	935,081.23
Checking	Fifth Third Bank	3%	853,674.86
			<hr/>
			1,843,056.45

Budgeted Financial Statement for Period 1 - July
 24-25 Report 1: Income Statement
 Company#: 1 Name: Pathfinder Church
 Fiscal Year Beginning 7/1/2024

<u>Acct #</u> <u>Description</u>	<u>Budget</u> <u>Annual</u>	<u>Actual for</u> <u>Period</u>	<u>Budget for</u> <u>Period</u>	<u>Variance</u> <u>for Period</u>	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Var. Actual</u> <u>to YTD</u> <u>Budget Dollar</u>
MINISTRY FUND							
3 General Offerings	\$4,889,357	\$344,498	\$340,442	\$4,056	\$344,498	\$340,442	\$4,056
MINISTRY FUND INCOME	\$4,889,357	\$344,498	\$340,442	\$4,056	\$344,498	\$340,442	\$4,056
PASTORAL OFFICE							
5 Pastoral Office	(\$660,660)	(\$61,421)	(\$61,697)	\$276	(\$61,421)	(\$61,697)	\$276
6 Stewardship	(\$11,661)	(\$221)	(\$490)	\$269	(\$221)	(\$490)	\$269
7 Care Ministries	(\$3,556)	(\$108)	(\$73)	(\$35)	(\$108)	(\$73)	(\$35)
TOTAL PASTORAL OFFICE	(\$675,877)	(\$61,750)	(\$62,260)	\$510	(\$61,750)	(\$62,260)	\$510
OPERATIONS							
9 Facilities	(\$1,029,264)	(\$230,356)	(\$154,813)	(\$75,543)	(\$230,356)	(\$154,813)	(\$75,543)
10 Finance & Administration	(\$654,179)	(\$43,456)	(\$49,914)	\$6,458	(\$43,456)	(\$49,914)	\$6,458
11 Mortgage/Debt	(\$702,016)	(\$56,850)	(\$57,347)	\$497	(\$56,850)	(\$57,347)	\$497
12 School Tuition Assistance	(\$155,268)	(\$12,939)	(\$12,939)	\$0	(\$12,939)	(\$12,939)	\$0
13 Technology	(\$102,692)	(\$6,742)	(\$7,991)	\$1,249	(\$6,742)	(\$7,991)	\$1,249
TOTAL OPERATIONS	(\$2,643,419)	(\$350,342)	(\$283,004)	(\$67,338)	(\$350,342)	(\$283,004)	(\$67,338)
MARKETING & CREATIVE							
15 Marketing & Creative	(\$421,888)	(\$25,362)	(\$33,998)	\$8,636	(\$25,362)	(\$33,998)	\$8,636
16 Community Awareness	(\$5,600)	(\$8,182)	(\$6,800)	(\$1,382)	(\$8,182)	(\$6,800)	(\$1,382)
TOTAL MARKETING & CREATIVE	(\$427,488)	(\$33,544)	(\$40,798)	\$7,254	(\$33,544)	(\$40,798)	\$7,254
ENGAGEMENT TEAM MINISTRY							
18 Engagement Team	(\$452,397)	(\$32,914)	(\$34,314)	\$1,400	(\$32,914)	(\$34,314)	\$1,400
19 Missions	(\$65,500)	(\$542)	(\$3,000)	\$2,458	(\$542)	(\$3,000)	\$2,458
20 Staff Culture & Development	(\$25,109)	(\$715)	(\$5,459)	\$4,744	(\$715)	(\$5,459)	\$4,744
21 Cafe'	(\$17,725)	(\$1,604)	(\$1,966)	\$362	(\$1,604)	(\$1,966)	\$362
22 Hospitality	(\$12,389)	\$125	(\$2,215)	\$2,340	\$125	(\$2,215)	\$2,340
TOTAL ENGAGEMENT TEAM MINISTRY	(\$573,120)	(\$35,649)	(\$46,954)	\$11,305	(\$35,649)	(\$46,954)	\$11,305
WEEKEND MINISTRY							
24 Tech AV	(\$189,414)	(\$19,177)	(\$17,777)	(\$1,400)	(\$19,177)	(\$17,777)	(\$1,400)
25 Kids Ministry	(\$232,205)	(\$14,867)	(\$18,826)	\$3,959	(\$14,867)	(\$18,826)	\$3,959
26 Student Ministry	(\$196,529)	(\$24,376)	(\$22,096)	(\$2,280)	(\$24,376)	(\$22,096)	(\$2,280)
27 Weekend Ministry Leadership	(\$8,432)	(\$580)	(\$727)	\$147	(\$580)	(\$727)	\$147
28 Worship	(\$207,892)	(\$14,519)	(\$19,685)	\$5,166	(\$14,519)	(\$19,685)	\$5,166
TOTAL WEEKEND MINISTRY	(\$834,472)	(\$73,520)	(\$79,111)	\$5,591	(\$73,520)	(\$79,111)	\$5,591
TOTAL MINISTRY FUND	(\$265,019)	(\$210,307)	(\$171,685)	(\$38,622)	(\$210,307)	(\$171,685)	(\$38,622)
SCHOOL FUND							
30 Income	\$3,128,992	\$297,408	\$299,903	(\$2,495)	\$297,408	\$299,903	(\$2,495)
31 Expenses	(\$3,215,752)	(\$204,397)	(\$236,863)	\$32,466	(\$204,397)	(\$236,863)	\$32,466
TOTAL SCHOOL FUND	(\$86,760)	\$93,011	\$63,040	\$29,971	\$93,011	\$63,040	\$29,971

Budgeted Financial Statement for Period 1 - July
 24-25 Report 2: Income Stmt (Income Detail)
 Company#: 1 Name: Pathfinder Church
 Fiscal Year Beginning 7/1/2024

<u>Acct #</u> <u>Description</u>	<u>Budget</u> <u>Annual</u>	<u>Actual for</u> <u>Period</u>	<u>Budget for</u> <u>Period</u>	<u>Variance</u> <u>for Period</u>	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Var. Actual</u> <u>to YTD</u> <u>Budget Dollar</u>
MINISTRY FUND INCOME							
MINISTRY GIVING INCOME							
3 Ministry Offerings	\$4,889,357	\$344,498	\$340,442	\$4,056	\$344,498	\$340,442	\$4,056
TOTAL MINISTRY GIVING INCOME	\$4,889,357	\$344,498	\$340,442	\$4,056	\$344,498	\$340,442	\$4,056
PASTORAL OFFICE							
TOTAL PASTORAL OFFICE	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPERATIONS							
7 Facilities	\$19,004	\$0	\$667	(\$667)	\$0	\$667	(\$667)
8 Finance & Administration	\$5,326	\$0	\$0	\$0	\$0	\$0	\$0
9 Investment Income	\$75,550	\$6,749	\$6,216	\$533	\$6,749	\$6,216	\$533
TOTAL OPERATIONS	\$99,880	\$6,749	\$6,883	(\$134)	\$6,749	\$6,883	(\$134)
MARKETING & CREATIVE							
12 Marketing & Creative	\$32,650	\$312	\$2,000	(\$1,688)	\$312	\$2,000	(\$1,688)
13 Community Awareness	\$16,000	\$0	\$1,000	(\$1,000)	\$0	\$1,000	(\$1,000)
TOTAL MARKETING & CREATIVE	\$48,650	\$312	\$3,000	(\$2,688)	\$312	\$3,000	(\$2,688)
ENGAGEMENT TEAM MINISTRY							
15 Engagement Team	\$55,100	\$1,165	\$0	\$1,165	\$1,165	\$0	\$1,165
16 Strategic Partner Support	\$13,000	\$160	\$2,000	(\$1,840)	\$160	\$2,000	(\$1,840)
17 Cafe'	\$26,697	\$407	\$1,010	(\$603)	\$407	\$1,010	(\$603)
18 Hospitality	\$3,250	\$787	\$525	\$262	\$787	\$525	\$262
TOTAL ENGAGEMENT TEAM MINISTRY	\$98,047	\$2,519	\$3,535	(\$1,016)	\$2,519	\$3,535	(\$1,016)
WEEKEND MINISTRY							
20 Tech AV	\$7,900	\$617	\$1,400	(\$783)	\$617	\$1,400	(\$783)
21 Kids Ministry	\$45,800	\$230	\$175	\$55	\$230	\$175	\$55
22 Student Ministry	\$74,550	\$16,273	\$17,550	(\$1,277)	\$16,273	\$17,550	(\$1,277)
TOTAL WEEKEND MINISTRY	\$128,250	\$17,120	\$19,125	(\$2,005)	\$17,120	\$19,125	(\$2,005)
TOTAL MINISTRY FUND INCOME	\$5,264,184	\$371,197	\$372,985	(\$1,788)	\$371,197	\$372,985	(\$1,788)
SCHOOL INCOME							
25 Tuition K-8	\$1,606,632	\$129,691	\$133,886	(\$4,195)	\$129,691	\$133,886	(\$4,195)
26 Tuition ECE	\$1,011,204	\$80,593	\$84,267	(\$3,674)	\$80,593	\$84,267	(\$3,674)
27 Tuition - Childcare	\$173,930	\$500	\$1,100	(\$600)	\$500	\$1,100	(\$600)
28 Annual Fund	\$87,000	\$7,864	\$3,000	\$4,864	\$7,864	\$3,000	\$4,864
29 PTL Support	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0
31 Athletics	\$17,975	\$0	\$0	\$0	\$0	\$0	\$0
32 Learning Center Fees	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0
33 Chapel/Mission Offerings	\$3,350	\$0	\$0	\$0	\$0	\$0	\$0
34 Field Trips	\$3,900	(\$20)	\$0	(\$20)	(\$20)	\$0	(\$20)
35 Other Income	\$41,725	\$3,389	\$2,650	\$739	\$3,389	\$2,650	\$739
37 School Lunch Income	\$83,776	\$0	\$0	\$0	\$0	\$0	\$0
38 Online Enrollment/Registrations	\$77,500	\$75,391	\$75,000	\$391	\$75,391	\$75,000	\$391
TOTAL SCHOOL INCOME	\$3,128,992	\$297,408	\$299,903	(\$2,495)	\$297,408	\$299,903	(\$2,495)

Budgeted Financial Statement for Period 1 + July
 24-25 Report 3: Income Stmt (Expense Detail)
 Company#: 1 Name: Pathfinder Church
 Fiscal Year Beginning 7/1/2024

<u>Acct #</u> <u>Description</u>	<u>Budget</u> <u>Annual</u>	<u>Actual for</u> <u>Period</u>	<u>Budget for</u> <u>Period</u>	<u>Variance</u> <u>for Period</u>	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Var. Actual</u> <u>to YTD</u> <u>Budget Dollar</u>
MINISTRY FUND EXPENSES							
PASTORAL OFFICE							
3 Pastoral Office	(\$660,660)	(\$61,421)	(\$61,697)	\$276	(\$61,421)	(\$61,697)	\$276
4 Stewardship	(\$11,661)	(\$221)	(\$490)	\$269	(\$221)	(\$490)	\$269
5 Care Ministries	(\$3,556)	(\$108)	(\$73)	(\$35)	(\$108)	(\$73)	(\$35)
TOTAL PASTORAL OFFICE	(\$675,877)	(\$61,750)	(\$62,260)	\$510	(\$61,750)	(\$62,260)	\$510
OPERATIONS							
7 Facilities	(\$1,048,268)	(\$230,356)	(\$155,480)	(\$74,876)	(\$230,356)	(\$155,480)	(\$74,876)
8 Finance & Administration	(\$659,505)	(\$43,456)	(\$49,914)	\$6,458	(\$43,456)	(\$49,914)	\$6,458
9 Mortgage/Debt	(\$777,566)	(\$63,599)	(\$63,563)	(\$36)	(\$63,599)	(\$63,563)	(\$36)
10 School Tuition Assistance	(\$155,268)	(\$12,939)	(\$12,939)	\$0	(\$12,939)	(\$12,939)	\$0
11 Technology	(\$102,692)	(\$6,742)	(\$7,991)	\$1,249	(\$6,742)	(\$7,991)	\$1,249
TOTAL OPERATIONS	(\$2,743,299)	(\$357,091)	(\$289,887)	(\$67,204)	(\$357,091)	(\$289,887)	(\$67,204)
MARKETING & CREATIVE							
13 Marketing & Creative	(\$454,538)	(\$25,674)	(\$35,998)	\$10,324	(\$25,674)	(\$35,998)	\$10,324
14 Community Awareness	(\$21,600)	(\$8,182)	(\$7,800)	(\$382)	(\$8,182)	(\$7,800)	(\$382)
TOTAL MARKETING & CREATIVE	(\$476,138)	(\$33,856)	(\$43,798)	\$9,942	(\$33,856)	(\$43,798)	\$9,942
ENGAGEMENT TEAM MINISTRY							
16 Engagement Team	(\$507,497)	(\$34,079)	(\$34,314)	\$235	(\$34,079)	(\$34,314)	\$235
17 Strategic Partner Support	(\$78,500)	(\$702)	(\$5,000)	\$4,298	(\$702)	(\$5,000)	\$4,298
18 Staff Culture & Development	(\$25,109)	(\$715)	(\$5,459)	\$4,744	(\$715)	(\$5,459)	\$4,744
19 Cafe'	(\$44,422)	(\$2,011)	(\$2,976)	\$965	(\$2,011)	(\$2,976)	\$965
20 Hospitality	(\$15,639)	(\$662)	(\$2,740)	\$2,078	(\$662)	(\$2,740)	\$2,078
TOTAL ENGAGEMENT TEAM MINISTRY	(\$671,167)	(\$38,168)	(\$50,489)	\$12,321	(\$38,168)	(\$50,489)	\$12,321
WEEKEND MINISTRY							
22 Tech AV	(\$197,314)	(\$19,794)	(\$19,177)	(\$617)	(\$19,794)	(\$19,177)	(\$617)
23 Kids Ministry	(\$278,005)	(\$15,097)	(\$19,001)	\$3,904	(\$15,097)	(\$19,001)	\$3,904
24 Student Ministry	(\$271,079)	(\$40,650)	(\$39,646)	(\$1,004)	(\$40,650)	(\$39,646)	(\$1,004)
25 Weekend Ministry Leadership	(\$8,432)	(\$580)	(\$727)	\$147	(\$580)	(\$727)	\$147
26 Worship	(\$207,892)	(\$14,519)	(\$19,685)	\$5,166	(\$14,519)	(\$19,685)	\$5,166
TOTAL WEEKEND MINISTRY	(\$962,722)	(\$90,640)	(\$98,236)	\$7,596	(\$90,640)	(\$98,236)	\$7,596
TOTAL MINISTRY FUND EXPENSES	(\$5,529,203)	(\$581,504)	(\$544,670)	(\$36,834)	(\$581,504)	(\$544,670)	(\$36,834)
SCHOOL EXPENSES							
28 Salary, Wages, Benefits & Outsourced Lab	(\$2,525,134)	(\$142,253)	(\$176,653)	\$34,400	(\$142,253)	(\$176,653)	\$34,400
29 Classroom Supplies, Materials & Equipment	(\$52,760)	(\$24,500)	(\$20,110)	(\$4,390)	(\$24,500)	(\$20,110)	(\$4,390)
30 Conferences, Education & Development	(\$11,700)	\$0	\$0	\$0	\$0	\$0	\$0
31 Technology Services, Hardware & Software	(\$50,054)	(\$2,062)	(\$6,772)	\$4,710	(\$2,062)	(\$6,772)	\$4,710
32 Centered Care Expenses	(\$132,657)	(\$363)	(\$1,323)	\$960	(\$363)	(\$1,323)	\$960
33 Athletic Events	(\$25,135)	(\$3,547)	(\$2,795)	(\$752)	(\$3,547)	(\$2,795)	(\$752)
34 Field Trips	(\$4,750)	\$0	\$0	\$0	\$0	\$0	\$0
35 Copier Expense	(\$13,050)	(\$81)	(\$250)	\$169	(\$81)	(\$250)	\$169
38 Fundraising Expense	(\$486)	\$0	\$0	\$0	\$0	\$0	\$0
39 Other Expenses	(\$310,625)	(\$31,591)	(\$28,960)	(\$2,631)	(\$31,591)	(\$28,960)	(\$2,631)
41 School Lunch Expenses	(\$87,901)	\$0	\$0	\$0	\$0	\$0	\$0
42 Website Social Media	(\$1,500)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SCHOOL EXPENSES	(\$3,215,752)	(\$204,397)	(\$236,863)	\$32,466	(\$204,397)	(\$236,863)	\$32,466

Statement of Financial Position for Period 1 - July

Company#: 1 Name: Pathfinder Church

Financial Year Ending: 7/1/2024

<u>Account</u>	<u>YTD</u> Current	<u>Prior</u> Period	<u>FYE</u> 23-24	<u>FYE</u> 22-23
Assets				
Current Assets - Unrestricted				
Cash and Investments	\$1,852,314	\$2,029,639	\$2,029,639	\$2,093,435
Accounts Receivable	\$354,708	\$27,999	\$27,999	\$31,364
Inventory	\$3,595	\$3,595	\$3,595	\$3,136
Prepaid Expenses	\$51,192	\$73,199	\$73,199	\$59,597
Total Current Assets - Unrestricted	\$2,261,809	\$2,134,432	\$2,134,432	\$2,187,532
Current Assets - Restricted				
Total Current Assets - Restricted	\$0	\$0	\$0	\$0
Fixed Assets				
Land	\$2,545,030	\$2,545,030	\$2,545,030	\$2,422,932
Buildings	\$25,704,798	\$25,704,798	\$25,704,798	\$25,614,723
Furniture/Fixtures/Technology	\$2,042,531	\$2,042,531	\$2,042,531	\$2,048,976
Capitalized Interest	\$46,465	\$46,465	\$46,465	\$46,465
Less Accumulated Depreciation	(\$18,899,194)	(\$18,899,194)	(\$18,899,194)	(\$18,170,657)
Total Fixed Assets	\$11,439,631	\$11,439,631	\$11,439,631	\$11,962,439
Other Assets				
Deferred Financing Costs	\$6,382	\$7,440	\$7,440	\$20,856
Other Assets	\$273,145	\$274,579	\$274,579	\$280,469
Operating Lease Asset	\$125,132	\$125,132	\$125,132	\$155,258
Total Other Assets	\$404,659	\$407,151	\$407,151	\$456,584
Total Assets	\$14,106,099	\$13,981,214	\$13,981,214	\$14,606,555
Liabilities and Net Assets				
Liabilities				
Current Liabilities				
Accounts Payable	\$220,824	\$120,405	\$120,405	\$119,041
Accrued Expenses	\$172,522	\$165,419	\$165,419	\$177,982
Deferred Tuition and Revenue	\$185,237	\$84,319	\$84,319	\$131,917
Current Maturities of LT Debt	\$560,000	\$560,000	\$560,000	\$525,000
Current Operating Lease Liability	\$31,438	\$31,438	\$31,438	\$30,126
Total Current Liabilities	\$1,170,021	\$961,582	\$961,582	\$984,066
Long-Term Liabilities				
Long Term Loan Payable	\$4,165,000	\$4,165,000	\$4,165,000	\$4,725,000
Long Term Operating Lease Liability	\$93,694	\$93,694	\$93,694	\$125,132
Total Long-Term Liabilities	\$4,258,694	\$4,258,694	\$4,258,694	\$4,850,132
Total Liabilities	\$5,428,715	\$5,220,276	\$5,220,276	\$5,834,198
Net Assets				
Ministry Fund Operating	\$905,897	\$1,106,034	\$1,116,204	\$988,248
School Fund Operating	\$41,485	(\$51,527)	(\$51,527)	(\$49,905)
Building Fund	\$7,504,197	\$7,980,305	\$7,457,497	\$7,437,605
Launch	\$0	\$0	\$0	\$7,500
All Others	\$225,805	\$237,616	\$238,764	\$388,908
Total Net Assets	\$8,677,383	\$9,272,428	\$8,760,938	\$8,772,356
Total Liabilities and Net Assets	(\$14,106,099)	(\$14,492,704)	(\$13,981,214)	(\$14,606,555)

24-25 Detail 5: Cash and Liquidity Position Summary
Company#: 1 Name: Pathfinder Church
Fiscal Year Beginning 7/1/2024

	24/25 July	23/24 June	FY 22/23 June	FY 21/22 June	FY 20/21 June
Cash and Investments					
Total Cash and Investments *	\$ 1,852,314	\$ 2,029,639	\$ 2,093,435	\$ 1,681,853	\$ 1,891,968
Temp. Restricted Funds (Internally Managed)					
Launch	-	-	7,500	27,500	161,944
School Scholarship Fund	81,387	87,976	110,143	169,941	107,539
Parent Teachers League	21,754	24,119	146,429	63,445	67,491
Chris Toomey Student Mission Fund	-	-	-	38,134	-
MF Temporarily Restricted	-	-	865	5,731	3,629
Christ In Action	-	-	-	-	23,799
School of the Arts	(1,030)	(849)	5,396	6,087	4,047
Endowment Fund	49,066	47,918	45,478	43,195	41,007
Other	-	-	207	207	207
	151,177	159,164	316,018	354,240	409,663
Excess/(Underfunded) Balance pre Affiliate Funds	1,701,137	1,870,475	1,777,417	1,327,613	1,482,305
Temp. Restricted Funds (Affiliate Controlled)					
Boy Scout Troop #782	11,033	11,070	13,978	17,282	21,410
MOPS	19,962	20,062	26,168	32,182	29,676
Soccer Association	33,979	37,715	29,575	27,275	18,684
Illuminations - Puppet Ministry	9,655	9,605	9,005	8,406	7,806
All Other	-	-	717	717	717
Total Ongoing Fund Balances	74,629	78,452	79,443	85,862	78,293
Excess/(Underfunded) Core Cash Balance	\$ 1,626,508	\$ 1,792,023	\$ 1,697,974	\$ 1,241,751	\$ 1,404,012

Analysis of Monthly Fluctuations in Core Cash Balance

Increase / (Decrease) in Month End Core Cash	\$ (165,515)	\$ (33,634)	\$ 73,250	\$ (360,505)	\$ (188,210)
Components Driving Change in Core Cash					
Monthly Surplus / (Deficit) Ministry Fund	(210,307)	36,729	129,515	(144,443)	(42,336)
Monthly Surplus / (Deficit) School Fund	93,011	44,290	47,988	(139,910)	(104,489)
	(117,296)	81,019	177,503	(284,353)	(146,825)
Ministry Fund: noncash expense for Debt Principal Payment of Annual Debt Principal from Core Cash	46,700	46,700	43,750	40,500	38,000
School Grant Received School Grant: noncash revenue					
Increase / (Decrease) in Prepaid School Tuition	112,369	(173,944)	(188,155)	(157,307)	(138,815)
*** Decrease / (Increase) in Other Working Capital	(207,288)	12,591	40,152	40,655	59,430
Total Incr. / (Decr.) in Month End Core Cash	(165,515)	(33,634)	73,250	(360,505)	(188,210)

*** - This amount is an aggregation of all other increases and decreases not separately identified

in balance?--> TRUE TRUE TRUE TRUE TRUE

Working Capital Change Detail

Current Month Deferred Tuition Liability**	178,869	4,326	35,021	40,290	15,055
Prior Month Deferred Tuition Liability	4,326	181,682	224,526	198,647	155,370
Source of Cash / (Use of Cash): Deferred Tuition	174,543	(177,356)	(189,505)	(158,357)	(140,315)
Current Month Deferred Registration Fees Liability	-	62,174	72,988	59,144	51,006
Prior Month Deferred Registration Fees Liability	62,174	58,762	71,638	58,094	49,506
Source of Cash / (Use of Cash): Deferred Tuition	(62,174)	3,412	1,350	1,050	1,500

Additional Liquidity Information

Sources:					
Line of Credit Availability	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Borrowings Outstanding					
Available Liquidity	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

* Per General Ledger

Pathfinder Church
 Actual vs. Budget Savings
 FY21/22
 As of July 31, 2024
Ministry Fund

Department	Dept. #	Account	Actual	Budget	Difference	Will More Exp. Occur?	When	Certain	Possible
Staff Culture & Development	145	Employee Relocation	-	5,000	(5,000)	No			
Strategic Partner Support	380	Missions Week	673	5,000	(4,327)	No			
					-				
					-				
			\$ 673	\$ 10,000	\$ (9,327)			\$ -	\$ -

School Fund

Department	Dept. #	Account	Actual	Budget	Difference	Will More Exp. Occur?	When	Certain	Possible
K-8 Program Expense	110	Classroom Equipment	211	4,000	(3,789)	Yes	August		3,789
K-8 Program Expense	110	Computer Equipment	-	3,500	(3,500)	Yes	August		3,500
					-				
					-				
			\$ 211	\$ 7,500	\$ (7,289)			\$ -	\$ 7,289

Cash Liquidity Position - Model Periods
As of July 31, 2024

	Forecasted Quarter Ending				Actuals at				
	June-25	March-25	December-24	September-24	July-24	June-24	June-23	June-22	June-21
Cash and Investments									
Total Cash and Investments *	\$ 1,658,104	\$ 1,960,955	\$ 2,145,885	\$ 1,925,414	\$ 1,852,314	\$ 2,029,639	\$ 2,093,435	\$ 1,681,853	\$ 1,891,968
Less: Insurance claim proceeds to be expended	-	-	-	-	-	-	-	-	-
Less: PPP Loan	-	-	-	-	-	-	-	-	-
Bond principle pymt consistency adj.	-	-	-	-	-	-	-	-	-
Adjusted Cash and Investments	1,658,104	1,960,955	2,145,885	1,925,414	1,852,314	2,029,639	2,093,435	1,681,853	1,891,968
Days Cash on Hand - Total Cash¹	83.5	98.8	108.1	97.0	93.3	105.2	111.1	96.9	119.7
Temp. Restricted Funds (Internally Managed)									
Launch	-	-	-	-	-	-	7,500	27,500	161,944
NEXT CapX Available for Expenditure	-	-	-	-	-	-	-	-	-
School Scholarship Fund	86,480	85,091	83,702	82,313	81,387	87,976	110,143	169,941	107,539
Parent Teachers League	33,954	94,954	35,204	10,754	21,754	24,119	146,429	63,445	67,491
Chris Toomey Student Mission Fund	-	-	-	-	-	-	-	-	-
MF Temporarily Restricted	-	-	-	-	-	-	865	5,731	3,729
Missions Designated Gifts	-	-	-	-	-	-	-	-	-
Christ In Action	-	-	-	-	-	-	-	-	23,799
School of the Arts	(165)	(107)	(295)	112	(1,030)	(849)	5,396	6,087	4,047
Endowment Fund	50,566	50,566	50,566	50,566	49,066	47,918	45,478	43,195	41,007
Other	-	-	-	-	-	-	207	-	207
	170,835	230,504	169,177	143,745	151,177	159,164	316,018	354,240	409,763
Excess/(Underfunded) Balance pre Affiliate Funds	1,487,269	1,730,451	1,976,708	1,781,668	1,701,137	1,870,475	1,777,417	1,327,613	1,482,205
Temp. Restricted Funds (Affiliate Controlled)									
Boy Scout Troop #782	11,227	11,232	11,201	11,258	11,033	11,070	13,978	17,282	21,410
Cub Scout Pack #782	-	-	-	-	-	-	-	-	-
MOPS	19,092	19,058	19,208	18,429	19,962	20,062	26,168	32,182	29,676
Soccer Association	26,380	26,477	24,808	24,957	33,979	37,715	29,575	27,275	18,684
Illuminations - Puppet Ministry	9,479	9,484	9,456	9,398	9,655	9,605	9,005	8,406	7,806
All Other	-	-	-	-	-	-	717	717	717
Total Ongoing Fund Balances	66,179	66,252	64,673	64,042	74,629	78,452	79,443	85,862	78,293
Excess/(Underfunded) Core Cash Balance	\$ 1,421,090	\$ 1,664,200	\$ 1,912,034	\$ 1,717,626	\$ 1,626,508	\$ 1,792,023	\$ 1,697,974	\$ 1,241,751	\$ 1,403,912
Days Cash on Hand - Core Cash¹	71.6	83.8	96.3	86.5	81.9	92.9	90.1	71.6	88.9
Analysis of Monthly Fluctuations in Core Cash Balance									
Increase / (Decrease) in Month End Core Cash	\$ (243,110)	\$ (247,835)	\$ 194,408	\$ 91,118	\$ (165,515)	\$ 94,049	\$ 456,223	\$ (162,161)	\$ 945,940
Components Driving Change in Core Cash									
Monthly Surplus / (Deficit) Ministry Fund	(73,567)	37,436	315,392	(365,738)	(210,307)	117,824	242,239	169,177	594,004
Monthly Surplus / (Deficit) School Fund	(33,858)	(36,259)	(59,943)	(50,027)	93,011	(3,483)	26,388	37,447	301,206
Total Surplus / (Deficit) for the Month	(107,425)	1,177	255,449	(415,765)	(117,296)	114,341	268,627	206,624	895,210
Deferred Spending - GF	-	-	-	-	-	-	-	(33,542)	-
Deferred Spending - School	-	-	-	(7,289)	-	-	-	-	-
Ministry Fund: noncash expense for Debt Principal	150,000	150,000	140,000	93,333	46,667	542,500	505,000	469,500	438,000
Payment of Annual Debt Principal from Core Cash	-	(560,000)	-	-	-	(525,000)	(485,000)	(455,000)	(420,000)
Additional Debt Principal	-	-	-	-	-	-	750,000	750,000	-
Campus Stewardship Capital Expenditures	-	-	-	-	-	-	(280,379)	(1,489,075)	-
School Grant Received	-	-	-	-	-	-	7,800	-	-
School Grant: noncash revenue	-	-	-	-	-	-	-	-	(25,402)
Increase / (Decrease) in AP Accrual for Capex	-	-	-	-	-	-	(389,000)	389,000	(28,280)
Increase / (Decrease) in Prepaid School Tuition	(294,064)	102,573	(123,879)	203,218	112,369	(41,509)	8,575	33,373	13,677
NEXT CapX: Monthly (Increase)/Decrease in Kitty	-	-	-	-	-	-	-	-	28,144
** Decrease / (Increase) in Other Working Capital	8,380	58,415	(77,162)	217,622	(207,255)	3,717	70,600	(33,041)	44,591
Total Incr. / (Decr.) in Month End Core Cash	(243,110)	(247,835)	194,408	91,118	(165,515)	94,049	456,223	(162,161)	945,940
in balance?-->	\$ 0.00	\$ (0.00)	\$ 0.00	\$ 0.00	\$ -	\$ -	\$ -	\$ -	\$ -
** - This amount is an aggregation of all other increases and decreases not separately identified									
Working Capital Change Detail									
Current Month Deferred Tuition Liability	4,542	307,244	258,208	382,087	178,869	4,326	35,021	40,290	15,055
Prior Month Deferred Tuition Liability	190,766	364,817	312,530	412,453	4,326	181,682	224,526	198,647	155,370
Source of Cash / (Use of Cash): Deferred Tuition	(186,224)	(57,574)	(54,323)	(30,366)	174,543	(177,356)	(189,505)	(158,357)	(140,315)
Current Month Deferred Registration Fees Liability	62,174	53,537	-	-	-	62,174	72,988	59,144	51,006
Prior Month Deferred Registration Fees Liability	58,762	45,067	-	-	62,174	58,762	71,638	58,094	49,506
Source of Cash / (Use of Cash): Deferred Tuition	3,412	8,470	-	-	(62,174)	3,412	1,350	1,050	1,500

* Per General Ledger

¹ Days Cash on Hand of \$15,947 for FY19, \$16,300 for FY20, \$15,800 for FY21, \$17,350 for FY22, \$18,845 for FY23, \$19,300 for FY24, and \$19,850 for FY25 calculated as budgeted MF net operating expense plus school operating expense less debt principal payment divided by 365 days.