



Treasurer's Mid-Year Report to the CPFI Board of Directors
Southeastern Christian Church
920 Blankenbaker Parkway
Louisville, KY 40243
November 7, 2019

The following report is based on financial information provided through the 3rd quarter of 2019 and the 12 month projections for 2019.

Our 32nd Annual Meeting held at Doubletree Myrtle Beach Oceanfront in Myrtle Beach, SC May 22 – May 26, 2019 provided gross revenue of \$52,036.00 with expenses of \$34,405.94 yielding net revenue of \$17,630.06. The net revenue from the 2019 Annual Meeting was \$528.91 less than the 2018 Annual Meeting.

Our 2019 balanced budget total is \$166,287.00. As of September 2019 our revenue sources include Meeting Revenue 26%, Donations 7%, Membership 22%, Investments 42%, and Other 3% totaling 100%. New and renewing members continue to be vital to our organization. Renewing members, in particular, have not met our budgeted goals. While donations from Power Hour exceeded budget goals, donations from the 1% Group again fell short as of September 2019. Memberships, donations, and investments continue to be keys to meeting our budget goals.

The 2020 proposed budget was prepared and reviewed and will be distributed to the Board for approval during our November 7th meeting. Although we were more conservative in the 2020 budget for membership and gift revenue, we still expect just over \$30,000 in excess revenue.

The Vanguard Funds and Edward Jones account increased by \$30,276.03 from the same time last year for a grand total of \$632,601.05 as follows:

Wellington Fund: \$348,237.71

Wellesley acct No 1: \$265,956.56

Wellesley acct No 2: \$15,046.09

Edward Jones: \$3,360.69

Committee: Dan Spadaro (chair), Ron Herman, Jeff Copeland, Gene Erb, Keith Allhands, Greg Carlson and Nena Lindrose.

Respectfully Submitted,

Treasurer