



Treasurer's Mid-Year Report to the CPFI Board of Directors
Southeastern Christian Church
920 Blankenbaker Parkway
Louisville, KY 40243
November 8, 2018

The following report is based on financial information provided through the 3rd quarter of 2018 and the 12 month projections for 2018.

Our 31st Annual Meeting held at Bonclarken Conference Center in Flat Rock, NC May 30 – June 3, 2018 provided gross revenue of \$59,350.25 with expenses of \$41,191.28 yielding net revenue of \$18,158.97. The net revenue from the 2018 Annual Meeting was \$312.23 less than the 2017 Annual Meeting.

Our 2018 balanced budget total is \$172,704.76. As of September 2018 our revenue sources include Meeting Revenue 40%, Donations 11%, Membership 29%, and Other (Investments, etc.) 20% totaling 100%. New and renewing members continue to be vital to our organization. Renewing members, in particular, have not met our budgeted goals. Also, donations from the 1% Group and Power Hour have not met budgeted goals as of September 2018, but may increase by year-end.

The 2019 proposed budget was prepared and reviewed and will be distributed to the Board for approval during our November 8th meeting. Although we were more conservative in the 2019 budget for membership and gift revenue, we still expect just over \$10,000 in excess revenue.

The Vanguard Funds and Edward Jones account increased by \$35,052.45 from the same time last year for a grand total of \$602,325.02 as follows:

Wellington Fund: \$320,469.32

Wellesley acct No 1: \$265,226.73

Wellesley acct No 2: \$13,612.01

Edward Jones: \$3,016.96

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

Respectfully Submitted,

A handwritten signature in black ink that reads 'Daniel Spadaro'.

Treasurer