

# Quarterly Financial Report

## August 1, 2020 - January 31, 2021

<b>Church</b>			
	Actual	Budget	Difference
Income	\$975,965	\$942,064	\$33,901
Expense *	\$862,680	\$1,002,519	-\$139,839
<b>Total</b>	<b>\$113,285</b>	<b>-\$60,455</b>	<b>\$173,740</b>
<b>School</b>			
	Actual	Budget	Difference
Income **	\$1,365,902	\$1,310,073	\$55,829
Expense	\$1,076,816	\$1,108,806	-\$31,990
<b>Total</b>	<b>\$289,086</b>	<b>\$201,267</b>	<b>\$87,819</b>

\* Due to our triennial audit, there are approximately 2 months of electronic expenditures that are not captured in this reporting. The actual variance in expenditures to budget are closer to \$70,000 than the reported \$139,839. The overall positive variance to budget is near \$100,000.

\*\* The school typically runs a positive balance during the first half of the school year due to prepaid tuition and fees.

### LCEF Building Loan Status

**Current Loan Amount: \$3,707,565**

**Interest Rate: 2.50%**