



**QUARTERLY FINANCIAL UPDATE
July 1, 2011 - December 31, 2011**

Income & Expenditures

Our first two quarters general fund income was \$489,474.92. This is an increase over last year's first two quarters (\$437,613.05) of \$51,861.87. That is a increase of about 11 1/2%.

This makes our Sunday average \$18,825.96. This is above the \$17,930.00 weekly average we would need per week if we were to spend all of our budget (\$932,341.43). Should giving remain at that average per week we will end the fiscal year in June 2012 with approximately \$978,949.84 in general fund income.

All of our bills are being met and we continue to pay an extra \$1,000.00 per month on our mortgage.

Vision 2011

With our pledges for the 2011/2012 fiscal year, we projected an income of \$950,269.00 for the year. This was based on using last years income plus 80% of the increase pledged by our church family.

This figure would give us an expected income of \$18,274.40 per week. We are currently meeting that goal. Please continue to prayerfully consider your pledge and your giving. Your support of the many ministries and outreaches of The Covenant is vital.

We are so thankful and praise God for the faithfulness and generosity of our church family.

Questions? Stop by and see Dave Moffett in the Study between services or following the second service.