

Ron's "Live" comments from Sunday, November 16, 2008
Regarding the 1st Quarter Financial Report insert in the Weekly

At our All-Church Gathering in September, we went over several things, including the budget for the upcoming ministry year. At that time, it was requested we provide information in between these all-church meetings regarding our financial situation; our successes and our challenges. The board of directors decided to put together a snapshot each quarter to be published in the Weekly when it was ready. Today's Weekly includes the snapshot of our first quarter. Of course, in some ways this is a terrible time to begin something like this, but it is reality so...what can you do?

The numbers here are actuals: what actually came in and what was actually spent. The budget needs were higher but, as always, we continue to operate as carefully and as wisely as we can, so we've been able to spend less than what we had anticipated when we put the budget together. The finance team and various ministry leaders at CrossWay have always been very responsible, practicing good stewardship with the church's resources and this year is no different. However, as you can see, even with spending less than what we projected, giving was still below expenses by some \$35,000. Now the good news is that prior to moving into our new facilities, the finance team and board of directors set aside some money to help us adjust to the costs of being in a new building. So we are not in panic mode. But we are very aware and we are trying to be very wise regarding the stewardship of the church's resources during these difficult economic times.

If you have been keeping up with the news even a little over the last few months you know there is great concern over the economy in our country and around the world. And it doesn't look like it will turn around quickly. The folks on our finance team and board of directors get that; they live in the real world like you do. That's why we, as a church, are tightening our belt and spending less than what we had budgeted. There are things we have put off until times are better. We are doing what we can do. At the same time, there are certain expenses we can't do a whole lot about, such as the mortgage on the property and facility.

I say all that to lead up to this. First, you have the insert in the Weekly because it was requested at our All-Church Gathering, not because the leadership of CrossWay is panicking. Second, some of you are already feeling the day to day impact of this economic downturn – you have been laid off or your hours drastically cut. Let me encourage you to participate in the Good Sense Seminar this Friday and Saturday (November 21 & 22). It is essential, especially during times like these, to manage the money you have very, very wisely and anything you can learn from this course that will help you is golden. Take advantage of the wisdom this course provides.

Also, don't go through this alone. Often we are quite private about our money situation. I understand that. But if you are struggling, don't go through it alone. Talk with people in your Life Group – they are there for you. Talk to the leaders of the Good Sense course. Contact the church office. Don't go through it alone. Too often people wait until the very last second before getting help which makes helping very difficult. So don't wait and don't go through it alone; invite some people in to walk with you. The elders will be available every Sunday morning in the church office from 8:30 – 9:00 to pray with you. If you would like to pray with someone regarding a job search, or financial concerns, or your stress and anxiety, please come to the church office Sunday mornings at 8:30 and someone will be happy to pray with you.

Third, some of us are not yet feeling the day to day impact of this economic downturn. Yes, our retirement accounts have dropped significantly but we still have employment and our income is not yet suffering, etc. For those of us in that camp, this is the time we need to step up - not only so that the ministry here can continue, but so that we will have the resources to help those among us who are struggling financially. God provides for our needs. Sometimes other people are the instruments through which God meets our needs. Sometimes we are the instrument through which God wants to provide for the needs of other people. So those who are able, it's time for us to step up and give so that ministry can

continue and the needs of hurting people in our church can be met. As always we encourage you to pray and give as you feel God leading you, but I also feel those of us who are able have a responsibility to help out in times like these.

We will continue to move forward as wisely as possible but in full trust in God. I am confident that with God's faithfulness, together we can continue to make a great impact for the Kingdom in the greater Nashua area.

1st Quarter Financial Report for Church Year 08-09

	<u>Aug - Oct 08</u>
Ordinary Income/Expense	
Income	
General Fund	<u>163,930.63</u>
Total Income	163,930.63
Expense	
Administration *	92,074.63
Children's Ministry	1,754.84
Community @ CrossWay	4,975.84
Creative Arts	639.36
Facilities	88,249.92
Region & Cross-cultural Ministry	9,568.79
Student Ministries	<u>1,835.34</u>
Total Expense	<u>199,098.72</u>
Net Ordinary Income	<u>-35,168.09</u>

*Includes salaries, benefits, insurance, office equipment, supplies, IT

CrossWay's general fund income was just under \$164K for the first quarter. Expenses were just over \$199K. Therefore, we as CrossWay, have a shortfall of over \$35K for the first quarter. Our projected budget was even higher than the actual expenses. Thanks to the hard work of those managing our finances we have been diligent in trimming spending. We will continue to trim as much as is possible. Due to CrossWay's history of conservative fiscal practices, the shortfall this quarter has not put us in financial danger at present. However, if the general fund shortfall continues at this rate, we will be faced with difficult decisions during the spring quarter. Please pray for God's continued faithfulness to CrossWay as we strive to serve him.