

**Fiscal Year 2012
Second Quarter Report
August 1, 2011 - January 31, 2012**

Westwood Church Goals

- Growth Expectation:** Prepare for and expand ministry reach through completion of the Phase 2 addition, church plants, multi-site and multi-venue settings.
- Generational Infusion:** Reach and assimilate the *next* generation into community life and leadership; release wisdom, gifts, and resources of the *mature* generation for significance and Kingdom impact.
- Leadership Expedition:** Continue to strengthen leadership capacity through Wellspring, with emphasis on spiritual growth, discovery of giftedness and connecting passions to ministry.
- Generosity Explosion:** Accelerate generosity by cultivating a culture of generosity through inspiration, instruction, impactful small groups and intentional systems.
- Spiritual Invasion:** Ignite a passion for discipleship where increasing numbers of people place primary importance on learning how to be what Jesus calls us to be and to do what Jesus said to do.
- Community Connection:** Integrate on-line capabilities and social networking strategies that fulfill our mission and result in meaningful connection within the community.

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Operating Income	FY 12 Annual Budget	FY 12 YTD Budget	FY 12 YTD Actual
GENERAL CONTRIBUTIONS	4,070,000	2,136,250	1,968,673
OTHER INCOME	161,040	86,920	104,835
WWCC OPERATING INCOME	4,231,040	2,223,170	2,073,508
WESTBROOK INCOME	331,683	172,329	135,293
TOTAL OPERATING INCOME	4,562,723	2,395,499	2,208,801

Operating Expenses	FY 12 Annual Budget	FY 12 YTD Budget	FY 12 YTD Actual
RESOURCE MANAGEMENT (includes all expenses related to staff, Leadership Board expenses)	2,869,858	1,419,900	1,329,531
MINISTRY PROGRAM EXPENSES			
Children's Ministry Area (includes programming for birth-grade 5, VBS & childcare)	46,708	28,233	26,050
Westwood Preschool (includes all operating costs and salaries)	(38)	(24,119)	(28,722)
Student Ministry Area (includes all programming for grades 6-12 and Young Adults)	27,027	8,104	9,799
Growth Ministry Area (includes Community Life & Learning, Baptism, Membership, Men's Ministry, Pursuing Christ, Vine and Branches, Adult Formation, Adult Resource Center, Singles Ministry, Cornerstone)	10,293	5,933	1,306
Connection Ministry Area (includes Assimilation/Hospitality, Women's Ministry, Small Groups, and Medical Support)	10,669	6,605	(4,315)
Equipping Ministry Area	300	0	144
Enrichment Ministry Area (includes Care Ministries, Prayer Ministry, Marriage Services, Family Services, Support/Recovery)	18,515	9,635	10,372
Outreach Ministry Area (includes missionary and organization support, Alpha, Prison Fellowship, Honduras, Malawi, Asia, Local Outreaches, and Hope House)	418,877	183,825	185,642
Worship Services Ministry Area (includes adult arts ministries as well as children and student arts ministries: JELLYS, JAM, WATCH and Student Worship Arts Team, Worship Services, ELEMENTS and Technical Ministries)	210,309	102,615	94,315
Communications Ministry Area (includes print, digital and advertising communications)	50,081	27,181	21,990
TOTAL PROGRAM EXPENSES	792,741	348,012	316,581
OPERATIONS (includes building and grounds management and maintenance, housekeeping, business administration, kitchen management, information technologies, office equipment, event management, accounting and financial services)	475,790	245,723	226,819
WWCC OPERATING EXPENSES	4,138,389	2,013,635	1,872,931
Westbrook Operating Expenses	331,683	182,329	130,388
TOTAL OPERATING EXPENSES	4,470,072	2,195,964	2,003,319
OPERATING VARIANCE	92,651	199,535	205,482
REQUESTED CAPITAL EXPENSES AND MINISTRY DEVELOPMENT	(92,651)	(37,396)	(103,198)
GIVING LESS EXPENSES	0	162,139	102,284

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Building Income	FY 12 Annual Budget	FY 12 YTD Budget	FY 12 YTD Actual
BUILDING CONTRIBUTIONS (designated funds)	2,500,000	1,214,286	1,203,892

Building Expenses	FY 12 Annual Budget	FY 12 YTD Budget	FY 12 YTD Actual
BUILDING EXPENSE	(1,763,503)	(893,055)	(956,410)
Worship Expansion	(250,000)	0	0
GIVING LESS EXPENSES	486,497	321,231	247,482
NON CASH DEPRECIATION/AMORTIZATION	1,068,356	540,144	541,391
PRINCIPAL PAYMENTS ON DEBT	(741,588)	(489,063)	(309,960)
BUILDING CAPITAL EXPENSE	0	0	0
NET CHANGE IN CASH	813,265	372,312	478,913

Balance Sheet

January 31, 2012

ASSETS

CURRENT ASSETS:	
Checking Account (Operating)	538,675
Savings Account (Operating)	52,075
Building Savings Account	1,105,504
Vanguard Operating	253,270
Cash Receivable	1,284
Deposits	4,100
Petty Cash	200
Prepaid Expenses	93,530
TOTAL CURRENT ASSETS	\$2,048,638
FIXED ASSETS	
Furniture & Equipment	2,500,028
Building Improvements	176,834
Land Improvements	1,632,397
Accumulated Depreciation	-6,492,536
Net Loan Costs	68,201
Land	3,070,216
Building	22,319,607
TOTAL FIXED ASSETS	23,274,747
TOTAL ASSETS	25,323,385
PAYABLES	
Accounts Payable	61,657
Accrued Interest Payable	60,154
Assessments Payable- Current Portion	3,449
Sales Tax Payable	16
Wedding Damage Deposits	600
Payroll Taxes Payable	5,627
Wages Payable	134,953
Deferred Revenue: Wedding	0
Deferred Revenue: Program	3,451
Deferred Revenue: Preschool	27,999
Accrued Vacation Liability	71,065
TOTAL PAYABLES	368,971
LONG-TERM LIABILITIES	
Buildng Note	7,307,574
Phase 2 Building Loan	4,266,947
Capitalized Lease	66,644
Assessments Payable-Long Term	37,776
TOTAL LONG-TERM LIABILITIES	11,678,941
TOTAL LIABILITIES	12,047,912
EQUITY	13,275,473
TOTAL LIABILITIES AND EQUITY	25,323,385

LIABILITIES AND EQUITY

TOTAL