

Executive Summary – July 2006

Great Commission Fund (GCF) income for the month was \$2.6 million or 87.3% of budget. This represents a revenue shortfall of \$380,000 as we begin the new fiscal year. Expenses were held to 92.2% of budget for the month. However, the 2006-2007 budget was developed with an expectation of spending at 100% of budget to support the C&MA worldwide ministry.

We are currently in a red status. GCF income has been below 90% of budget for three out of the last four months with this trend continuing through the first two weeks in August. We will continue to be in a red status until overall GCF revenue is above 94%. If this revenue shortfall continues, the President's Cabinet will need to make tough decisions regarding ministry and personnel costs.

Compared to a year ago, revenue from churches decreased \$201,000, revenue from individuals decreased \$31,000 and legacy income increased \$50,000 (see graphs on the next page). In July 54.7% of churches contributed to the GCF, a decrease of 232 churches compared to 66.5% contributing in June.

While the natural reaction to our current situation is one of anxiety, God has spoken to me a number of times over the past few weeks to trust Him. Will you join with me in praying that God will challenge His church, His people (including you and me) to provide resources beyond our expectations in the coming year in order to reach lost people? To God be the glory!

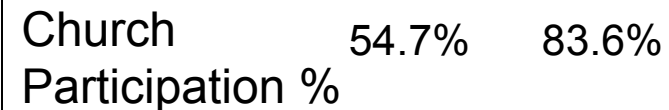
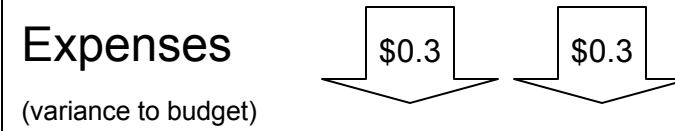
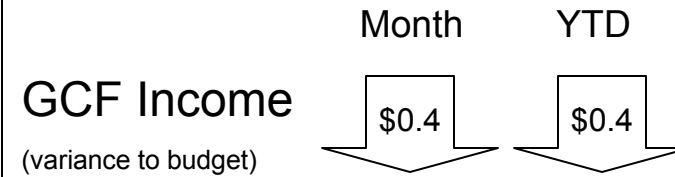
Privileged to be living the Call together with you,



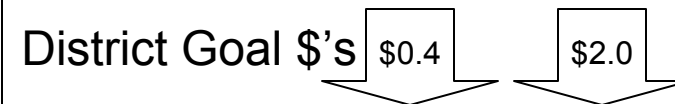
Ken Baldes, Treasurer

Key Indicators to Budget


(dollars in millions)






Note: YTD reflects 7 months



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Status 

Legend

-  Green = Meeting or Exceeding Plan
-  Yellow = Caution
-  Red = Major Problem

Great Commission Fund July 2006 Dashboard

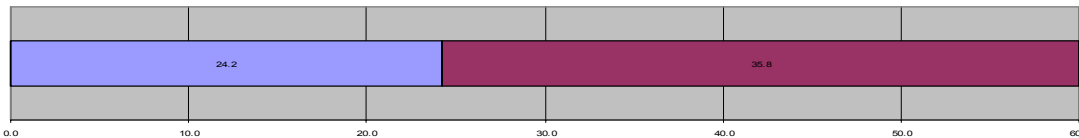
Statement of Activities

(in millions)	Month		Year to Date	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Revenue	2.6	3.0	2.6	3.0
Expense	3.2	3.5	3.2	3.5
Net Revenue/(Expense)	(0.6)	(0.5)	(0.6)	(0.5)

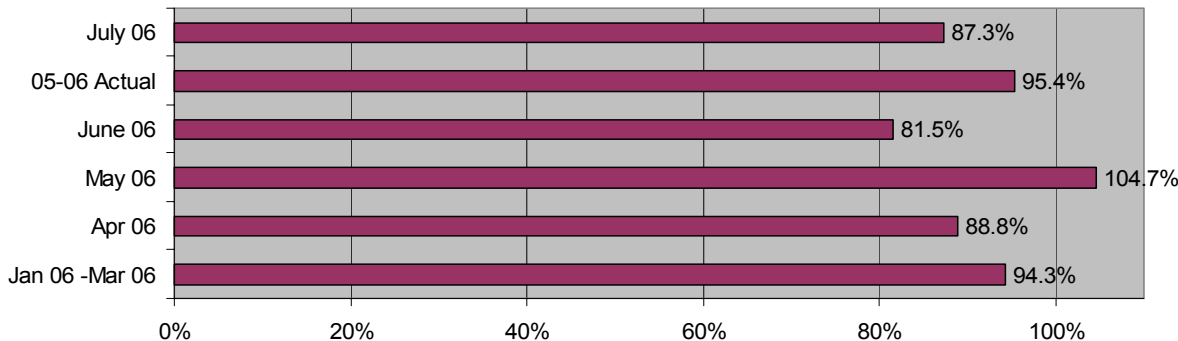
Financial Position (in millions)

	<u>July 31, 2006</u>	<u>June 30, 2006</u>	<u>Change</u>
Assets	\$ 111.9	\$ 113.3	(\$ 1.4)
Liabilities	\$ 1.1	\$ 1.6	(\$ 0.5)
Net Assets	\$ 110.8	\$ 111.7	(\$ 0.9)

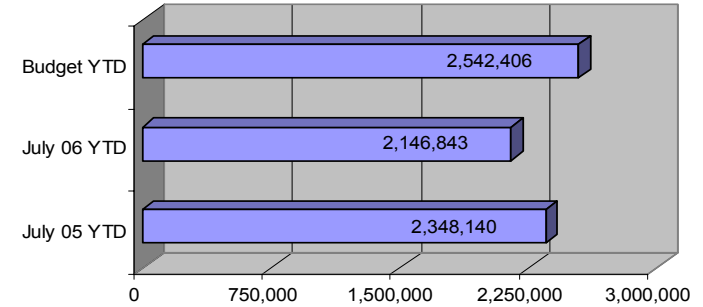
Cash Reserves: 24.2 days of cash available compared to goal of 60 days



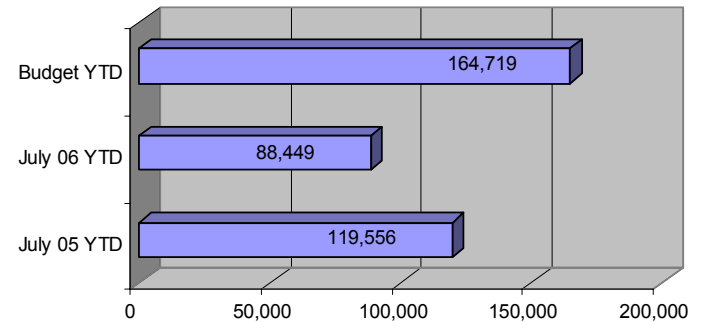
GCF: Revenue % of Budget



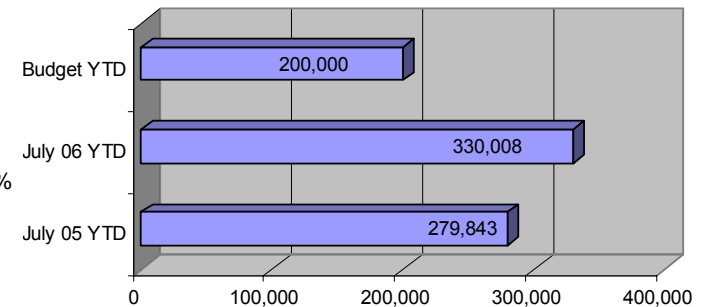
Church Contributions



Individual Contributions

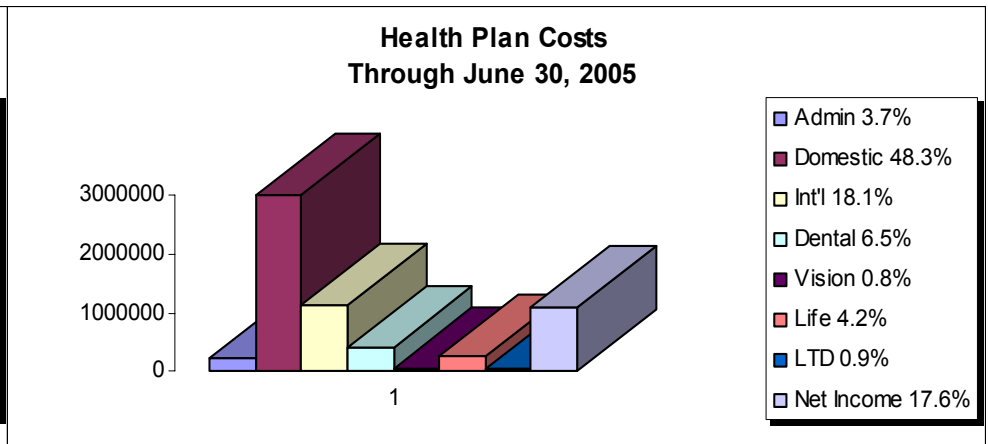
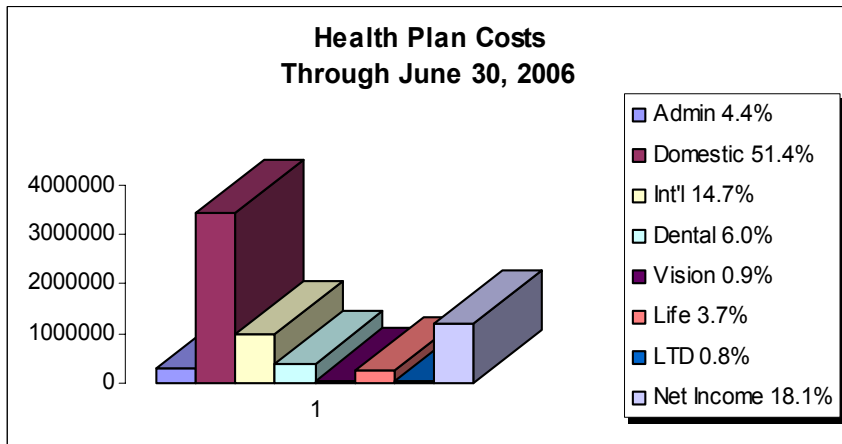


Legacy Contributions



Health Plan July 2006 Dashboard

Overall Status:	G	<u>Jul 06</u>	<u>Budget</u>	<u>Jul 05</u>	<u>YOY</u>
# Participants-Domestic		940	946	903	4.1%
International		369	371	382	3.4%
Cash Reserves		\$3.8 million	\$3.4 million	\$2.1 million	81.0%
Net Revenue-Domestic	G	\$ 891,624	\$ 709,985	\$ 980,320	9.0%
International	G	\$ 315,209	\$ 27,316	\$ 107,414	193%
Net Assets-Domestic	G	\$3,172,491	\$2,990,852	\$1,498,981	112%
International	Y	\$ (291,632)	\$ (579,525)	\$ 345,846	184%

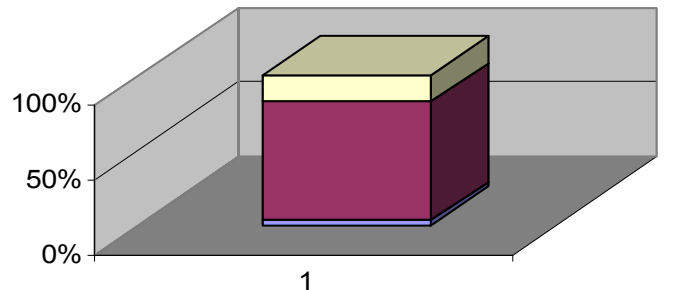


Fellowship Fund July 2006 Dashboard

Status: Y

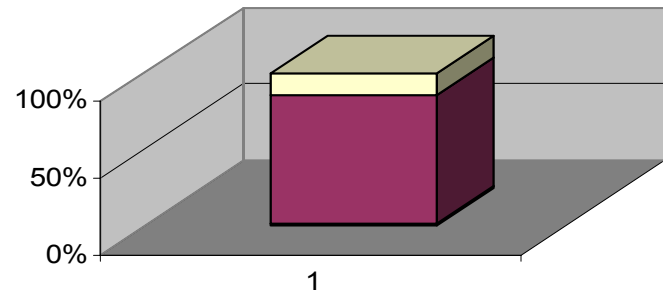
	<u>Jul 06</u>	<u>Budget</u>	<u>Jul 05</u>	<u>YOY</u>
Assets Available	\$9.5 million	\$9.4 million	\$8.8 million	8.0%
Number Retirees	597	593	613	2.6%
YTD Total Contributions	\$1.8 million	\$1.7 million	\$1.7 million	5.9%
Church Contributions YTD	\$1.0 million	\$0.9 million	\$0.9 million	11.1%
Churches Contrib vs. Billed	81.3%	73.2%	77.7%	4.6%
Net Revenue YTD	\$359,684	\$318,629	\$277,264	29.7%
YTD Contributions Less Benefit Payouts-Net	\$206,609	\$113,260	\$ 53,928	283%

**Fellowship Fund Activity
Through July 31, 2006**



Admin 3.1% Allow ances Paid 79.1% Future Reserves 17.7%

**Fellowship Fund Activity
Through July 31, 2005**



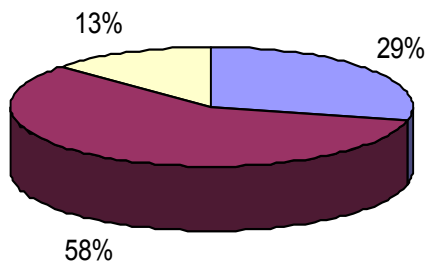
Admin 1.8% Allow ances Paid 84.2% Future Reserves 14.0%

403(b) Retirement Plan July 2006 Dashboard

Status: **G**

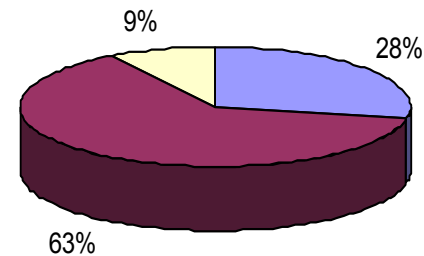
	<u>Jul 06</u>	<u>Budget</u>	<u>Jul 05</u>	<u>YOY</u>
Total Assets	\$39.8 million	\$40.4 million	\$32.8 million	↑ 21.3%
Number Accounts	2,565	2,588	2,499	↑ 2.6%
Avg. Account Balance	\$15,498	\$15,611	\$13,128	↑ 18.1%
ADF Investment	\$11.3 million	\$11.7 million	\$9.3 million	↑ 21.5%

403(b) Investments
July 31, 2006



■ ADF Invest ■ G-W Profiles □ G-W Mutual Funds

403(b) Investments
July 31, 2005



■ ADF Invest ■ G-W Profiles □ G-W Mutual Funds