

FINANCE COMMITTEE MINUTES

May 16, 2019

Finance Members: Jack Barry, Keith Dawson, Jim Fisher, Jim Hooper, Evelyn Nadler, Ben Parks, Kathie Tiedeman, Libby Wilson, Rev. Dr. Charlie Lee, Rev. Dr. Kathryn Campbell (Members present are in bold).

Opening Prayer - Jack

April, 2019 Financial Results – Libby

The revenue for the Preschool continues to be slightly under budget for the year (\$1,158 unfavorable) even though April revenue was slightly better than budget. Total expenses however have a favorable variance of \$2,114 so in net, the Preschool has a \$956 favorable variance.

Pledges for the month were over budget by \$15,793, bringing the year-to-date total for pledges to a favorable variance of \$12,771. There was one annual gift that was received during the month that historically is received in the first few months of the year. Investment Income is favorable by \$5,597 due mostly to recovery of the December loss. Overall Operating Income is favorable by \$20,490 and year-to-date total Revenues are favorable by \$23,739. Personnel expenses are under budget by \$1,118 due primarily to a vacancy in the bus driver position. Worship & Music expenses are under budget by \$627 because Bach's Lunch has a favorable variance. The largest favorable variance of \$2,255 is in Buildings & Grounds. Utilities are under budget by \$1,505 year-to-date and there has not be a need for any major repairs. All other Committee expense lines are right on budget year-to-date. Altogether, the Church has a net surplus at the end of April of \$24,005. The Balance Sheet continues to show a strong, liquid position.

In the Mission Trips Fund line of the Schedule of Designated Funds there is revenue of \$1,824 made up primarily of funds from sale of pine straw, and expense of \$3,250 for the lodging for the trip and program fees. \$1,303 went out of the Congo Mission fund to help replace a generator at the egg farm. The Mission committee has also approved the remaining funds in the account to be liquidated and sent to one of the farms that is expanding to also produce meat birds and therefore is building a slaughter line with the corresponding refrigeration and sanitation. The remaining funds of just under \$17,000 have been sent in May.

Other Discussion Items and Potential Action Items to Session

ACTION ITEMS TO SESSION ***

- None

Closing Prayer - Charlie