

Treasurer's Report

November 30, 2023

Four months into the fiscal year, through October 2023, the Church's finances are in good condition.

Pledge income is running well ahead of budget as usual because many members pay early in the fiscal year. The last two months are always critical for obtaining every pledge dollar.

Income from programs (other revenues) is below budget as fund raisers are not all underway and goals may be optimistic: e.g., Wonderful Wednesdays, Circle Dinners. Auction is probably under-estimated, however, and may get the entire category on budget by year-end.

Expenses are well under control. Total Salary and Wages are about on budget. Cost for the bookkeeper is high because Sue Gervais was utilized longer than initially anticipated to assist in the transition to the new accounting system and Chelsea, the new bookkeeper. There is also \$10,000 budgeted for a pianist which won't be spent since Charlene has decided not to retire this year. We will be well advised to hold that money over into next year's budget.

The Administration cost center expenses are right on budget. Utilities are on budget as gas costs are low (warm autumn), offsetting slightly higher water/sewage/garbage. Maintenance is below budget.

Worship expenses are high because of piano maintenance which was offset in revenues by a gift. Lifetime RE programs are yet to come where expenses are mostly offset by fees.

Bottom line: we are \$70,000 in the black because of up-front pledge income and all other programs and expenses are a wash.

In Covenant,
Michael Griffith, Treasurer