

Treasurer's Report
October 20, 2023

Revenue results for the First Quarter are somewhat misleading.

Pledges have been paid far in advance: over one-half of the \$280,500 has already been collected. Other contributions such as those identified but not part of a pledge, and plate collections are about \$1,500 lower than First Quarter budget of \$6,500. Projects like Auction and E-Bike Raffle are not yet underway. Net result is that revenues are about \$65,000 ahead of budget.

In the Expense column salaries, wages, and cost of Ministry are about on budget. RK is keeping Administrative costs on target. Utilities and Maintenance are well below budget due to the mild autumn. Worship and Lifetime RE are on budget.

We have been notified by Church Mutual that our insurance premium will increase to \$7,037 from \$5,400 on January 1. A recent search last year for other insurers produced none close to Church Mutual in cost, so another search is likely to be non-productive. The increase can be handled in this year's budget because \$10,000 has been set aside to pay a pianist which will likely not be spent.

Net/net of all this is that the Church is \$71,658 ahead of budget for the First Quarter.

Respectfully submitted,

Michael Griffith, Treasurer