Treasurer’s report to FinCom and Vestry – as of July 31, 2021

* Graph – Income vs. Expense
  + Our income dropped in July to its lowest in over a year. We had a negative net income for the first time since Jan.
* Budget Performance
  + Pledge income was less than the budgeted amount for July by $675. We are still above budgeted YTD by $25,177.
  + Total income YTD exceeds budget by $26,153
* Expenses
  + Starting with the first pay period of July, staff salaries were returned to their original amounts, except that Donna has voluntarily reduced her hours and corresponding salary. Staff expenses YTD are under budget by $8,249.
  + Operating Expenses Line 5510 – Utilities are still $939 over budget YTD.
  + Quarterly church building insurance was paid ($4,387).
  + Total expenses were $29,023. This is over budget by $1,572 for the month and under by $4,245 YTD
* Net Income
  + Net Income was negative $7,993 vs. an expected loss of $5,865.
  + YTD we are positive $12,138 vs. an expected loss at this point of -$18,260.
  + We are exceeding our budgeted Net Income by $30,398. If we “break even” for the rest of the year, it appears that we would experience a positive net income of $3.113 vs our budgeted loss of -$27,285.
* Balance Sheet
  + Current Assets– We have $193,355 as of July 31
    - Checking = $33.797.
    - Saving = $54,188
    - Edward Jones: Beginning (year) balance was $95,190. Investments have increased that by $8,552 for a total value of $103.741.
  + Fixed Assets: This increased by $39,160, the cost of the new roof over the church
  + Liabilities and Equity
    - Credit Cards – we owed $353. (This has since been paid)
    - Total Current Liabilities = $45,073 vs. Savings of $54,188.
* Statement of Cash Flows
  + Bldg Emergency Fund increased by $19,500, which was refunded from the first company’s roof repair pre-paid estimate.
* Edward Jones account – current value is $103,741.