

## Dwight's United Article 2020-11-22

Truly we live in *interesting times*. It's been an interesting month in just about every sense, including financially at the church.

First, the basic financials. The timing of this United article is interesting in that I won't have November numbers for a couple weeks more, and they won't hold the deadline for me. But I have October numbers:

- Identified Giving was a total of \$51,800 and we planned \$55, 100.
- Our investments lost \$1,900.
- So total revenue for October was \$49,900 and we planned \$56,400.
- Expenses for October were \$54,900 and we planned \$56,700.
- So we lost \$5,100 in October and had planned to lose about \$200.
- Year to date we are about \$11,600 in the red and had planned to be \$16,100 in the red.



That makes two underperforming months in a row, but October was a lot less awful than September. I would like to see some recovery in November and December. Interestingly, our Generosity advisor, Dr. Rhodes Logan at Horizons Stewardship, tells us that most of their clients are having a weak autumn. But the bank won't be interested in that fact.

As I write, the Generosity drive is lagging well behind last year's numbers, with a total of about \$410,000 pledged. Our final pledge number last year was about \$550,000. That's going to make for an interesting 2021-2022 budget exercise, in much the same way as it's interesting when the Broncos fumble on the 2 yard line as they did today. But the Broncos got it back together and won and we will also.

You'll recall we took out a "Payroll Protection Program" loan for \$64,100 back in May. These loans are "forgiveable" if the borrower maintains payroll. We did, and I have applied for "forgiveness". The bank hasn't looked at the application yet; I think they're waiting for the rules to jell. I'll check in with them soon. That money would be welcome, and I have many ignorable interesting suggestions on what to do with it, but I'm not calling it income until the "forgiveness" happens, and my top priority is supporting the budget.

We just got our building permit, at long last, and also our first major invoice, for some \$86,700. It's about half demolition and half elevator installation, with a little electrical and air conditioning prep. We have not yet started taking mortgage money from the Presbyterian Loan Program, so no interest payment yet. It'll be interesting – and different – to have an elevator.

Thank you for continuing to support your church even in difficult – if interesting – times. If you haven't had an opportunity to pledge yet, please consider doing so, before I have to tell Steve we're putting a coin slot on the elevator.