**Treasurer’s input for Monthly Newsletter  
for January 2019.**

The church is meeting most current financial obligations. As of December 21, 2018, the church has paid all arrears to various vendors and other reimbursements to individuals. This summer the Church Council approved use of Memorial Funds in the checking and savings accounts to meet critical needs (mortgage, salaries, utilities, and standing subscriptions), and those funds are still being used.

As of December 21, 2018, the church has received $318,609in offerings and other giving this year, and the church has paid $276,382 to cover expenses and $54,873 to reduce mortgage principal (therefore, total expenditures are $331,255). During the comparable period in 2017, the church received $361,972 in offering and other giving and paid $312,906 to cover expenses and $51,982 to reduce the mortgage principal (therefore, total expenditures were $364,888).

Cash flow remains negative for this year when transfers to equity (mortgage principal payments) are included in the calculation of income compared to total expenditures. Funds carried over from 2017 in the operating account ($18,434) and the savings account ($13,113) covered the shortfall until July 2018. In August 2018, the church started borrowing from Memorial Funds to cover critical needs per the Church Council’s direction. The historic trend of increased offering in the last quarter of the year was not seen until December, and the church may not be able to return all monies borrowed to the Memorial Funds before the end of the year or to set aside all other designated offerings.

As of December 21, 2018, the Operating Fund is $3,490. There is $18,685 in the checking account and $3,269 in the saving account. The mortgage balance is $318,190. For a comparison to last year, on December 21, 2017, the Operating Fund was $19,734, and there was $25,609 in the checking account (operating and other funds) and $8,531 in the savings account.

In October 2018, the Church Council recommended that the latest reconciliation summary for checking and savings accounts be included in the Treasurer’s input to the monthly newsletter. At the time of this writing, the latest reconciliation was in November 2018, and the results are summarized in the following table.

Reconciliation Summary for LCOC accounts for November 30, 2018

|  |  |  |
| --- | --- | --- |
| **As of November 2018** | **Checking Account** | **Savings Account** |
| Beginning Balance | $6,026.64 | $2,269.93 |
| Deposits | $21,355.34 | $1,000.04 |
| Debits | -$24,865.71 | -$0.00 |
| Ending Balance | $2,516.27 | $3,269.97 |