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

The church is meeting its current financial obligations. However, Memorial Funds are still being used to meet critical cash flow needs (mortgage, salaries, utilities, and standing subscriptions).

As of February 20, 2019, the church has received $40,479.54 in offerings and other giving this year, and the church has paid $38,957.26 to cover expenses and $9,382.55 to reduce mortgage principal (therefore, total expenditures are $48,339.81). During the comparable period in 2018, the church received $47,425.10 in offering and other giving and paid $47,661.20 to cover expenses and $8,875.78 to reduce the mortgage principal (therefore, total expenditures were $56,756.98).

Cash flow is negative for this month and the year when transfers to equity (mortgage principal payments) are included in the calculation of income compared to total expenditures. Prior year funds carried over in checking ($13,319.57) and savings ($13,760.05) have covered the shortfall. Designated funds in savings and recent offerings have been sent to Rise Against Hunger for our March 23rd meal packing event. When combined with the funds from Woodbridge Rotary, there is $8,485.91 on deposit with Rise Against Hunger, so we are $221.05 short of this year’s fund raising goal.

As of February 20, 2019, the Operating Fund is $0. There is $9,144.99 in the checking account and $9,532.29 in the saving account. The mortgage balance is $308,808.18. For a comparison to last year, on February 20, 2018, the Operating Fund was $13,987.38, there was $19,312.38 in checking (operating and other funds) and $7,502.60 in savings, and the mortgage balance was $364,188.57.

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 January 2019, and the results are summarized as follows.

Reconciliation Summary for LCOC accounts for January 31, 2019

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| --- | --- | --- |
| **As of January 2019** | **Checking Account** | **Savings Account** |
| Beginning Balance | $15,597.57 | $13,760.05 |
| Deposits | $21,069.07 | $0.23 |
| Debits | -$31,825.52 | -$179.70 |
| Ending Balance | $4,841.12 | $13,580.58 |