

**Treasurer's input for Monthly Newsletter  
for January 2018.**

The church is meeting all current financial obligations. Cash flow in December will permit moving the remaining designated offerings for Mia Jo Rudy and Youth funds to Savings by the end of December, and to bring Benevolence giving to pledged levels in the approved 2017 Financial Mission Plan.

As of December 18, 2017, the church has received \$361,148 in offerings and other giving, and the church has paid \$310,095 to cover expenses and \$51,906 to reduce mortgage principal. During the comparable period in 2016, the church received \$297,092 in offering and other giving and paid \$257,466 to cover expenses and \$49,303 to reduce the mortgage principal.

As of December 18, 2017, the Operating Fund is \$22,369. There is \$28,244 in the checking account (operating and other funds) and \$8,532 in the savings account. The mortgage balance is \$373,140.

The new roof has been installed on the church at an estimated cost of \$58,621.65 (cost is pending final determination of claims adjustor). Our insurance has paid the bulk of this cost, and the church has paid a \$500 deductible and \$500 for a System Protection Warranty. The latter was approved by the Trustees, and it extends the no-depreciation portion of the shingle warranty from 10 to 50 years. Still pending final resolution is how much the insurance company will cover of the \$14,075 cost of additional work discovered during roof removal (cost is estimate pending final invoice) and obtaining the cost of new work required by building code changes (\$2,383.26) from the insurance company.

The IRS has responded to the additional information provided by the church on the reporting discrepancy in Tax Year 2013. The additional information has resolved the discrepancy, and the IRS does not require any further action by the church. The IRS is not assessing any penalties for the discrepancy.