

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

The church is not meeting all of its financial obligations. As of August 24, 2018, the church owes \$2,458.49 to various vendors and individuals for other reimbursements. Earlier this summer, the Church Council approved use of Memorial Funds in the checking and saving accounts to meet critical needs (mortgage, salaries, utilities, and standing subscriptions).

As of August 24, 2018, the church has received \$202,732 in offerings and other giving this year, and the church has paid \$186,794 to cover expenses and \$36,299 to reduce mortgage principal. During the comparable period in 2017, the church received \$201,952 in offering and other giving and paid \$179,370 to cover expenses and \$34,362 to reduce the mortgage principal.

Cash flow remains negative for this year when transfers to equity (mortgage principal payments) are included in the calculation. Funds carried over from 2017 and in the savings account 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. If historic trends hold true, these monies should be returned the Memorial Funds before the end of the year. Payment of non-critical needs

As of August 24, 2018, the Operating Fund is \$630. There is \$12,475 in the checking account (operating and other funds) and \$4,269 in the saving account. The mortgage balance is \$336,765. For a comparison to last year, on August 24, 2017, the Operating Fund was \$14,223, and there was \$19,783 in the checking account (operating and other funds) and \$5,367 in the savings account.