

ACCOUNTANT'S REPORT TO THE TREASURER
For the Period Ending 9/30/18
STATEMENT OF FINANCIAL ACTIVITIES

Notes on Income Items:

- 1) #4010-Current Year Stewardship Pledges: We have completed 1/4 or 25.0% of our current fiscal year. Pledges for the YTD are significantly over budget due to prepaid pledges of \$53,716. Actual collections for the month were 34.7% under budget.
- 2) #4020-Post Pledge Drive Pledges: We received no Post Drive Pledges in the 3rd period and are 7.5% under budget for the year to date.
- 3) #4040-Operating Fund Donations: Under budget for YTD at 13.4%.
- 4) #4220-Operations Contingency Fund Withdrawal: \$6,469 moved from account # 2378-234 - Operations Contingency Reserve per 18/19 budget.
- 5) #4510-Building Use Fees: Over budget by \$16 for the month, but still under budget for the YTD at 17.9%.

Notes on Expense Items:

- 1) #5010-100 Salary-Minister (and associated accounts): No actual payments were made in August or September due to requirement for determination of eligibility of the ST-Disability pending claim. However, an accrual has been made to provide for Deferred Salary of \$15010.95 and FICA of \$1,148.34. On October 1, 2018 a check was issued to Chava for the time she was off up to the date of her injury.
- 2) #5018-500 Accountant-Contract Services: No budget due to the Business Administrator position being replaced with this one. The combination of the Business Administrator and Accountant Expense is over budget for YTD by \$3495.15 or 90.5%
- 3) #5036-700 In Lieu of Health Insurance-Adm.: Over budget for the year at 43.17%. Administrator will be eligible for Medicare and monthly payments in lieu of will be reduced.
- 4) #5710-450 Resources/Curriculum – Sunday Services: Over budget for the YTD at 35.71% due to payment of honorarium.

STATEMENT OF FINANCIAL POSITION

Items of Note:

- 1) #1010-Operating Fund Accounts: Cash reserves are at 25.5% versus the goal of 25%.
- 2) #2378-Operations Contingency Fund: \$6,469 moved from this account to #4220-Operations Contingency Fund Withdrawal per 18/19 Budget.
- 3) September activity resulted in a shortage of (\$8,462.87) due primarily to the Minister's Deferred Payroll, the shortfall of contributions, and Accountant's additional expense due to the new accounting & church management software

Capital Improvements 2018-2019:

