

ACCOUNTANT'S REPORT TO THE TREASURER
For the Period Ending 12/31/2018
LEDGER TO BUDGET

General Notes:

- 1) The Report previously referred to as the Trial Balance is identified as Account Balances in the new accounting system.
- 2) The Report previously referred to as the Statement of Financial Activity (Income Statement) is identified as Ledger to Budget in the new accounting system.
- 3) The Report previously referred to as the Statement of Financial Position is identified as Balance Sheet in the new accounting system.
- 4) The Ledger to Budget shows the Percent of Budget in the right column. As we are currently half way through the year, the Year to Date report (Jul 1 2018 to Dec 31 2018) the amount when compared to annual 2019 budget should be 50%. For Income accounts anything over 50% is generally good and under, not so good. For Expense accounts anything under 50% is generally good and over, not so good. The same is true for the Current Period (Dec 1 2018 to Dec 31 2018) with the percentage for one month being 8.3%.
- 5)

Notes on Year to Date Income Items:

- 1) #4010-Current Year Pledges: Pledges for the YTD are over budget at 67.08% due to significant prepaid pledges and pledge payments received in December for year-end tax purposes. Actual collections for the month were \$28,244.44.
- 2) #4020-Post Pledge Drive Pledges: We received \$60 Post Drive Pledges in the December and are 38.88% of budget for the year to date.

Notes on Expense Items:

- 1) Salary-Minister (and associated accounts): Two actual payments were made in December. The YTD numbers are right about on schedule at 48.46%. The final payment to the Minister was for the period ending December 10, 2018. Payments of the medical insurance premiums will continue through March 10, 2019.
- 2) 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 under the Annual Budget by \$1,184 and over the YTD budget by \$6,532.15. This is primarily due to the additional time to research and install the new accounting/ChMS programs. The amount spent researching and installing the new programs to date is \$3,590.
- 3) In Lieu of Health Insurance-Adm.: Over budget for the year at 75.95%. Administrator became eligible for Medicare in December and monthly payments in lieu of have been reduced.
- 4) Insurance - Building & Liability and Worker's Comp: Over budget due to paying the annual premium in November.
- 5) Professional Fees - Accounting: No budget for this expense. Accountant attended Annual Conference presented by CDM+ Accounting & ChMS.

STATEMENT OF BALANCE SHEET

Items of Note:

- 1) Operating Fund Accounts: Cash reserves are at 21.6% versus the goal of 25%. Total cash in December went up by \$16,085.43 primarily due to the two checks issued to Minister.
- 2) Operations Contingency Fund: \$6,469 moved from this account to #4220-Operations Contingency Fund Withdrawal per 18/19 Budget.
- 3) December activity resulted in an overage of \$16,034.36 due primarily to the additional contributions received in December for year-end tax purposes.