

TREASURER REPORT– March 2022
Faith Lutheran Church Council
March 20, 2022

Attendees: Pastor Rusty Sullivan, Pastor Nick Schmidlin, Ray Kimbrell, Aaron Murphy, Scott Taylor,
 Larry Patterson
 Absent: Kari Voight, Tom Schultz

Agenda following:

- Opening Prayer
- Review FLC/FLDS January combined financials
- Closing Prayer

Scott and Kari provided the February documents on March 9. Aaron transferred the figures to this Financial Summary. The information therein is reviewed by the Finance Committee and reported to the Church Council at the February Council Meeting.

Financial Summary: (figures rounded to nearest dollar)

<u>Income/Expense</u>	<u>February</u>	<u>Delta to Budget</u>	<u>YTD Actual</u>	<u>YTD Delta</u>
Income	124,581	(35,749)	1,024,902	(50,320)
Expense	148,503	2,381	1,063,077	35,331
Net	(23,992)	(38,130)	(38,175)	(85,651)

Monthly Highlights/Notable Items for Council Review/Consideration:

1. **Assets/Current Assets/Cash: Current financial position remains stable**
2. **Assets/Current Assets/Fixed Assets**
 - a. **Security Equipment amount is monies spent in accordance with FEMA grant that will be returned to FLC**
 - i. **Account will fluctuate as monies are spent and recovered from government program**
3. **Income/Operating Income/Regular Envelopes**
 - a. **Giving is on par with January giving**
 - i. **Finance Team was hopeful this number would return to pre-December levels; current level may be new normal with realization that current downward trend may be/likely affected by current state of national economy**
 - ii. **Alternative revenue streams continue to be key focus for long-term financial plan**
4. **Income/Operating Income**
 - a. **Pre-K Extended Day Program remains strong source of income**
 - b. **Ministry That Matters giving remains impactful**
5. **Expenses/Endowment Fund to Support Scholarships: Current quarterly promise fulfilled to Endowment Fund**
6. **Expenses/Operational Expenses/Office Technology: (2) months of IT support paid in February**
7. **Expenses/Operational Expenses/General Maintenance**
 - a. **Figure includes multiple calls for plumbing service and significant cost of remediation in office area for rodent issues**