

# Treasurer Report –March 2020

## Faith Lutheran Church Council

April 19, 2020

Gene and Larry met with Pastors Rusty and Sarah, Kari, Vicar Nick, Scott and Jana on March 16, 2020

Agenda following:

- Devotion/Prayer
- Review FLC/FLDS March combined financials
- Soccer field lease update
- ELCA Grant option
- Budget timeline update
- Strategic plan update
- Miscellaneous other
- Closing Prayer

Scott completed and provided the March documents on April 10. Gene transferred the figures therein to the Finance summary below. The information will be available for review prior to the April 19 meeting.

### Financial Summary: (figures rounded to nearest dollar)

<u>Income/Expense</u>	<u>March</u>	<u>Delta to Budget</u>	<u>Year to date Delta</u>
Income	\$127,021	\$(33,196)	\$(115,628)
Expense	\$124,099	\$(19,707)	\$(98,918)
Net	\$2,922	\$(13,488)	\$(16,709)

### Monthly Highlights/Discussion/Action Items for Council Review/Consideration:

1. We welcomed Jana Nelson, who has FLDS experience, as a committee member.
2. We discussed the various elements of the financials, noting a continuing positive trend.
3. Pastor noted that a large number of Mission Partners (55 giving units) are at or above their pledged commitment as this juncture of the fiscal year.
4. Potential alternative funding sources were discussed—1. Federal Cares Act impacting payroll; 2. ELCA grant program; 3. State grant for security improvements.
5. The Soccer field lease has been transacted and the first payment made effective April 1.
6. In view of the issues of the day and the postponement of our Congregational meeting, budget planning is temporarily on hold as we work through the Covid-19 impact.
7. The strategic planning process is on hold temporarily as we work through Covid-19.