

## Finance Committee Report

Meeting Held November 12, 2022

In attendance: John Koepke, Jim Edwards, Shirley Golos, Amy DuPuis, Kevin McFarland, Deb McGlohon

Discussions covering the financial information presented by Lisa Beebe:

We discussed pledge income, noting it had rebounded for the month of October, but is down for the year compared to budget. Deb will be adding a reminder in the ATT requesting that everyone verify their pledge balance and bring their pledges current, if possible.

Non-pledge income through October is above the total amount budgeted for the year.

We received a large memorial donation for Fulva Seufert. She had left a memorial to the church in her will, and her son also matched that amount. This will be in the memorial fund, non-designated.

Expenses were less than budgeted for the month of October and for YTD.

The \$20,000 from Endowment that had been budgeted has not been transferred. Jim will make this request in the next couple of weeks.

A request was made by Heidi and Susan to add a Venmo account for the Servant Shop for receiving payments. The committee discussed the ability to track transactions in Venmo, and we felt there is an acceptable system for auditing transactions. Venmo can be added through our PayPal account, so this new app will not be difficult to add. We recommend the vestry approve of adding a Venmo account for the Servant Shop.

Lisa and Deb had worked on reformatting the Performance Statement that is included in the package of financial reports each month. The old version required a lot of rekeying to pull various account balances into line items. Due to recategorizing of the chart of accounts, the new statement is easily summarized in QuickBooks, so it doesn't require as much work to prepare.

We started discussing the preparation of the budget for 2023. Once we have a better idea of the total amount of pledges for 2023, we'll be able to work more on expenses.

Report submitted by Deb McGlohon