



Highlights from the Mar. 21, 2023 Church Council Meeting

FINANCE

The slow start to the financial year that we experienced in January is continuing. To the end of February we have incurred a net deficit of (\$12,993).

Our income from all sources to the end of February was	\$43,865
Our expenses to the end of February totaled	<u>\$56,858</u>
Deficit to date	(\$12,993)

Looking ahead to the end of March, we are anticipating some reprieve in that we will receive our annual interest payment of \$10,279 on our invested funds, as well as the receipts of \$3,285 from the “Elvis” concert. However, looking at the donations through to March 19 and the current bills, we still expect to be in a deficit position of approximately (\$5,000 to \$6,000) at the end of the month.

The single largest expense item that is out of line with our budget is one over which we have little control. Our bill for natural gas is \$7,574 through to the March payment. This amount is \$3,500 more than we paid last year. Property Committee and Finance Committee have reviewed the bills and note that our volume of gas consumed is less than previous years – the difference is in the rates per cubic foot. As noted last month, we are keeping temperature levels set at 70° F throughout the building.

Council and committees continue to examine their expense levels and are continually striving to make decisions which make financial sense.

Council will continue to review income and expenses and will provide updated information for your consideration.

In the short term, we are each asked to consider how we can personally help. Only you know what your church means to you. Only you know the level to which you can contribute. There is no “one size fits all”. For each of us, this is a personal decision that we need to make.

OTHER ITEMS

AOTS noted that they are planning to hold a spaghetti supper fund-raiser on March 25th.

Dianne Parnell (Choir/MFC) received approval to book another “Return to the 50’s” fund-raising concert. Specific date to be determined. The last one held in October was very well received.

Worship received approval to proceed with planning a “Gaithers Gospel” concert. Time/date to be confirmed – likely late this year or early 2024.

Respectfully Submitted,

Jed Drew
Chair of Council