

Faith United Church of Christ

November 2019 Treasurer's Report Summary

Summary

- Income
 - Giving still is lagging behind budget at \$104,938 (actual) vs. \$113,905 (budgeted).
 - Other income has made up for this a bit as overall Income is at \$152,478 vs. \$157,196.
 - Historically, December giving should make up some of this gap.
- Expenses
 - Expenses are tracking higher than budget to date: \$161,875 vs \$154,502 driven primarily by the following:
 - Special repairs and Regular Maint are both exceeded their budget (\$11,000 budgeted vs \$13,000 actual). Details can be found in Building and Grounds report.
 - Utilities are about \$1000 over budget.
 - We inadvertently over funded Gene's retirement annuity by \$7,500 which will be corrected by underfunding it by the same amount next year.
- Bottom line: We currently running ~\$9,000 deficit which will probably end up closer to \$10,000 by year end. If we net out the annuity issue, it is closer to a \$2500 deficit vs the surplus of \$1600 which was budgeted for 2019.

Phil Juarez