

## **BALANCE SHEET**

Total Huntington endowments are listed at a total of \$2,350,863; this is a decrease of \$77,867 from prior month. The operating endowment shows \$454,676. We completed the movement of \$135,000 from Operating Endowment back to Schwier Lamb to replenish prior transfers made to operating checking.

## **INCOME STATEMENT**

Pledge payments and gifts were \$22,799, against budget of \$26,853, and \$198,411 year to date against budget of \$268,533. Current revenue is under budget due to gifts payments (\$53,604) and preschool tuition/registration payments etc., (\$87,972) which generally come in staggered throughout the year. Total revenue is under budget \$126,929 year to date.

Current month operating expenses are \$105,006 against budget of \$80,225. Year to date total expenses are \$832,611 against budget of \$810,164, (total \$22,447 over budget). Current month net loss is \$50,459 against budgeted loss of \$15,131. Year to date net loss is \$308,593 against budgeted loss of \$159,217. Year to date expenses are over budget, due to program and general church pensions, (April is correcting previous errors in payments made into staff pension accounts), EWP payroll grants, church repair and maintenance, capital expense and outreach expense. Many of these costs are straight lined and will be higher periodically throughout the year.

Elizabeth Wayne Preschool is showing a current loss of \$19,997 against budgeted loss of \$1,832, and \$61,566 loss year to date against budgeted loss of \$18,324. Year to date loss is primarily due to timing of receipt of tuition income and payroll grants expense.

Under one Roof has an ending balance of \$43,650, plus \$45,000 certificate of deposit; not counting gift cards of \$10,578.

We have completed application for \$150,000 line of credit with Huntington Bank. This would enable us to get through short term cash flow crunches so we don't need to rely on endowments for short term needs. We expect approval once we've signed off on it.

We have transferred \$90,000 year to date from operating endowment to checking and \$100,000 from Schwier-Lamb in June, \$35,000 from Schwier-Lamb in August, and \$4,000 from Rector's discretionary in August. We have completed the transfer of \$135,000 back to Schwier-Lamb from Operating Endowment and an additional \$30,000 from Operating Endowment to operating checking.

See financial summary for details.

Respectfully Submitted:

Mark Christophono, Treasurer – 11/13/2024