

## **BALANCE SHEET**

Total Huntington endowments are listed at a total of \$2,417,472; this is an increase of \$66,610 from prior month. The operating endowment shows \$468,895.

## **INCOME STATEMENT**

Pledge payments and gifts were \$21,693, against budget of \$26,853, and \$220,105 year to date against budget of \$295,386. Current revenue is under budget due to gifts payments (\$75,281) and preschool tuition/registration payments etc., (\$100,530) which generally come in staggered throughout the year. Total revenue is under budget \$136,802 year to date.

Current month operating expenses are \$72,065 against budget of \$78,383. Year to date total expenses are \$904,677 against budget of \$888,548 (total \$16,129 over budget). Current month net loss is \$16,843 against budgeted loss of \$13,289. Year to date net loss is \$325,436 against budgeted loss of \$172,506. 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 \$11,413 against budgeted loss of \$1,832, and \$72,980 loss year to date against budgeted loss of \$20,157. Year to date loss is primarily due to timing of receipt of tuition income and payroll grants expense, which was funded with prior year end cash.

Under one Roof has an ending balance of \$51,769, plus \$45,000 certificate of deposit; not counting gift cards of \$9,121.

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 are submitting it for review with legal counsel before signing.

See financial summary for details.

Respectfully Submitted:

Mark Christophono, Treasurer – 12/11/2024