

**Business Meeting Information:** This document contains some of the information that will be covered at the 1<sup>st</sup> quarter business meeting on September 26, 2021. It is intended to help us expedite the meeting and to provide information for those who are unable to attend.

We expect the meeting agenda will include the following:


- **Financial Report for Quarter 1**
- **Project Updates (Sign and Worship Center)**
- **Facility Updates**
- **Ministry Updates**
- **Pastoral Search Update**
- **Minutes of Previous Meeting**

**I. Financial Report:**

**A. Current Financial Status – Executive Summary:**


- i. We ran \$5,696 in the RED for the 4<sup>th</sup> quarter.
- ii. Bills are Paid
- iii. At quarter end (8/31) our total funds were \$158,260.
- iv. About \$130,000 in designated funds, About \$29,000 unrestricted. (General Fund)

**B. Funds Available:** The slides below show the available funds in the various accounts




**FINANCIAL REPORT:**  
**AVAILABLE FUNDS—1st QUARTER**

	START OF	END OF	
	QTR 1	QTR 1	DIFF
GENERAL	\$34,359	\$28,664	(\$5,695)
DESIGNATED (TRUSTEE)	\$171,623	\$129,596	(\$42,027)
<b>TOTAL</b>	<b>\$205,983</b>	<b>\$158,260</b>	<b>(\$47,723)</b>



**FINANCIAL REPORT:**  
**AVAILABLE FUNDS**  
**Breakdown of Designated Funds**


Christmas Live	\$23,838
Golden Heirs	\$938
Push the Rock	\$4,858
Repairs / Renovations	\$40,980
Worship Center	\$30,551
Sign	\$16,066
Camera	\$289




**FINANCIAL REPORT:**  
**AVAILABLE FUNDS**  
**Breakdown of Designated Funds**

Youth Outreach	\$12,075
<b>Total</b>	<b>\$129,595</b>

- C. General Account Income, Expenses and Budget Comparison:** The slides below show the general account income and expenses by month and the quarterly budget comparison.

 <p align="center"><b>FINANCIAL REPORT:</b></p> <p align="center"><b>INCOME &amp; EXPENSES</b></p>					
	JUN	JUL	AUG	QTR1	YTD
INCOME	\$49,509	\$54,715	\$54,302	\$158,526	\$158,526
EXPENSES	\$50,737	\$58,066	\$55,419	\$164,222	\$164,222
INC - EXP	(\$1,228)	(\$3,351)	(\$1,117)	(\$5,696)	(\$5,696)

 <p align="center"><b>FINANCIAL REPORT:</b></p> <p align="center"><b>BUDGET</b></p>					
	QTR1	QTR2	QTR3	QTR4	YTD
BUDGET	\$190,469				\$190,469
EXPENSES	\$164,222				\$164,222
BUD - EXP	\$26,247				\$26,247

**D. Financial Notes:**

- 1) Income, fiscal year to date compared to last year: -12.2%
- 2) Expenses, fiscal year to date compared to last year: +9.0%
- 3) Quarter average income per month: \$52,842
- 4) If the budget were fully spent the required income per month: \$68,313
- 5) Last year’s average monthly expenses, adjusted for changes: \$54,717
- 6) Actual Average Expenses per month: \$54,741.
- 7) Mercyville support not needed.

**II. Project Updates (Worship Center Renovation and Sign)**

Updates to be provided at the meeting

**III. Facility Updates**

- A. New Thermostats—programmable and remotely accessible.

**IV. Ministry Updates**

- A. Christmas Live. Christmas Live has been tabled this year. Next year will be evaluated and decided closer to that time.
- B. Resumption of Children's Ministries and New Basketball Ministry

**V. Pastoral Search Update**

Updates to be provided at the meeting

**VI. Minutes**

See separate document called “Minutes of 6/27/21 Business Meeting”

Report Prepared By,  
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 Graceway Board of Elders