



MEMO

February 15, 2024

FINANCIAL HEALTH – Leadership Team

To: **Leadership Team**From: **Church Administrator/Financial Treasurer****FINANCIALS RELATING TO BUDGET INCOME & EXPENSES****January Financials****Treasurer's Report**

- Income of \$46,465 is over expense of \$35,307 by positive \$11,158. Great start!!

10 Year Comparison

- Income:** \$46,465 is over budget of \$45,107 by a positive \$1,358.
- Expenses:** \$35,307 is under budget of \$38,571 by a positive (\$3,264).

Balance Sheet

- Cash accounts at the top of page 1 are all our bank accounts. Total cash accounts is \$468,162.59.
- General Operating Budget: \$103,378.95. February 1st-\$92,221.25 was moved to Cash Flow Contingency DF account (approved at 2/1/24 meeting) which will be reflected on the February Balance Sheet.

Financials to Date

<u>Date</u>	<u>Income/Expenses</u>	<u>Totals</u>
2/14/24	Income	\$30,742
2/9/24	Vanco General Operating Income	\$ 3,864
2/14/24	Expenses	\$15,649
2/14/24	Income Exceeds Expenses	\$18,957

GMC Connectional Funding Relief: Received funding relief approved on 2/12/24 by the GMC Transitional Leadership Council.

2024 BUDGET: Included 2024 Budget approved 2/1/24 by Council. Change was made to CEC reimbursement amount so final "total income after expense" amount is \$145.59.

Parsonage Upgrades/Repairs: Obtained additional quote from Scott's Roofing at a cost of \$21,550. Jim Kilgore chose this contractor. It's been approved & signed by Rick Tarquine on 2/10/24. Roof scheduled to be installed March 26.

Respectfully Submitted

Cheryl Kilgore, Administrator/Financial Treasurer

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Pledge Cards: Pledge cards were included with bulletins but will also be distributed Sunday, 2/18/24 at both services. Those not picked up will be mailed.

Approval Requests:

- Please email your approval of the finances to ckilgore@tavarescommunitychurch.com