

## **AUGUST 2023 FINANCIAL REPORT**

### **MONTHLY INCOME STATEMENT**

- ❖ Income was \$60,799. This is the first month since April we have exceeded \$60k in income. Keep in mind, we need income of \$68k to meet budget
- ❖ Expenses were \$62,112
- ❖ Net income is -\$1,314. Again, this continues our pattern of negative income months with prior month net income (starting with April) of -\$1,121, -\$9,707, -\$18,239, and -\$5,738.

### **YTD BUDGET:**

- ❖ YTD Income is \$289,863 (84.32% of budget)
- ❖ YTD Income Budget is \$343,750.
- ❖ Delta is -\$53,887
  
- ❖ YTD actual expenditures are \$325,982
- ❖ YTD budget expenditures are \$338,376
- ❖ Delta is \$12,393 (the amount we are under budget)
  
- ❖ There are no concerns regarding expenditures, but only a continued awareness of weaker than expected income.

### **BALANCE SHEET SUMMARY:**

- ❖ Checking account \$24,649
- ❖ Money Market \$36,079
- ❖ Fixed rate investment 1,285,754

### **YTD FUND ACTIVITY SUMMARY:**

- ❖ General Fund balance is \$227,466, which is -\$36,120 less than our April 1 balance.
- ❖ Faith Promise balance is \$34,461. April 1 balance was \$22,604. This is a welcome reversal of recent years, and it is very helpful to have an increased cushion.
- ❖ There is nothing of significance to report from the remaining funds.

This a narrative report, but for anybody who might be interested, we can produce any financial report and would be happy to discuss it.

Respectfully submitted,

Ron