

Activities to Date

Updated May 16, 2023

The Committee continues to monitor financial results in detail. Despite an overestimate of 2022 “catch-up” contributions expected in January we have experienced our strongest first quarter ever. Monitoring utility expenses remains difficult due to RG&E’s reliance on estimated billing from month to month. The Finance Team plans to begin submitting monthly meter readings to record actual utility usage data to better inform future operations budget planning. The Employee Retention Tax Credit that was applied for in December has been received in February. As of this report we have been approved for about \$68,000 in grant awards to support Community Outreach Center operations. The Finance Team continues to meet their goal of submitting at least 2 grant proposals per month towards capturing the \$180,000 of grant funding budgeted in the 2023 AOP.

Due to dissatisfaction with the lack of service provided by the firm contracted to perform our 2020 audit, the Finance Team retained a replacement to conduct the 2022 audit. Despite the delay in the final results of the full 2020 audit, the Finance Committee remains confident that current policies and procedures follow adequate internal controls and financial statements do a good job in representing the financial position of the church. Some technical issues with the accounting program in January caused a delay with the project to refine balance sheet reporting. The Finance Team is confident that reporting on the church’s financial position will be published in the next few weeks.