

*Treasurer's Report***Mortgage and Loan** (as of 31 March, 2019)

## Balance:

Mortgage @ 4.5% due May 2027:	\$1,110,413.28
<u>New Loan @ 4.5% due May 2027:</u>	<u>\$ 425,601.79</u>
Total:	\$1,536,015.07

## Paid toward principal, fiscal year to date:

Mortgage:	\$ 30,989.10
<u>New Loan:</u>	<u>\$ 14,139.53</u>
Total:	\$ 45,128.63

**Cash in the bank** (as of 31 March, 2019)

Unrestricted Monies:	\$ 87,816.14 (2.82 months)
Restricted Monies:	\$ 38,660.93
Unavailable Monies:	\$ 19,900.00
<u>Uncashed Checks / (Outstanding Deposits):</u>	<u>\$ (1,640.93)</u>
Total:	\$ 144,736.14

**Debt Reduction Contribution:**

There will be no April debt reduction payment due to March's "Unrestricted Monies" being less than \$250,000.00.

**Monthly "TOTAL EXPENSES" Statistics** (for the last 12 months):

Monthly average = \$31,184.75 (x3 = \$93,554.25)

Highest 3 month total = \$118,434.00. This is unusually high at the moment and is expected to remain so until May and Jun of 2019. This unusually high figure is due to the "Total Expenses" for the following 3 months:

- May, 2018: \$38,256.00. (Bank Charges for resetting the Mortgage/Loan: \$8,922.00)
- Jun, 2018: \$39,965.00. (End of year insurance bill: \$10,618.00)
- Oct, 2018: \$40,213.00. (Moving expense for the new pastor: \$14,228.00)

**2019-2020 Budget Preparations:**

Draft budget provided separately for review and endorsement.

**Recommended Financial Resolutions:**

- 1) Debt Reduction Update (provided separately for review and endorsement)
- 2) Capital Expense Management (provided separately for review and endorsement)

Respectfully submitted,



Roger Koopman, Treasurer