

Peace Lutheran Church of Bay Ridges

Treasurer's Report to Church Council Members

May 2021

Treasurer Notes

- Filed CEWS for Periods March/April/May, should land in our account sometime in June.
 - March: \$\$1,204
 - April: \$1,780
 - May: \$1,780

Total: \$4,764

- GIC renewed June 8: \$18,018 @ 0.45% for 1yr
- In May, Helen Ehlers as resource person to the Finance Team (FT), conducted a review of our existing financial format and tested some steps to minimize time spent by the Bookkeeper to provide a reporting format that is acceptable to Church Council (CC). However, because of the peculiarities of QuickBooks, we determined we are better off using our own template format.

The FT recommends to CC that we continue with our current reporting format as shown in the May/21 statements.

- Helen also verified that the variance from January/21 to May/21 still exists in our statement of \$894. This variance is a result of transitioning to Quickbooks entries. She also indicated the adjustment can be carried out anytime during the year.

The FT recommends to CC that the adjustment be completed in the June/21 statement so that our Reconciliation Statement will then be in balance.

- Also, with Bill Gregor's and Helen's help, the Bookkeeper made some minor changes to budgetary numbers relating to a couple of entries under Pastor's Remuneration. The contribution amounts for both the Pastor and the Church were correct.
- Worship and Arts –Technology; expect a charge of \$6,478 in June/21 statement.

Sunny Wishart

Treasurer

Peace Lutheran Church of Bay

Peace Lutheran Church of Bay Ridges
Financial Statement for the General Operating Fund
May 2021

	Current Period	Year to Date	Annual Budget
RECEIPTS			
All Donations	\$7,860	\$40,930	\$140,000
Rental Income	\$2,231	\$7,260	\$2,000
Miscellaneous	\$959	\$29,149	\$8,000
Total Receipts	\$11,050	\$77,339	\$150,000
EXPENDITURES			
Benevolence	\$750	\$3,750	\$9,000
Pastoral Remuneration	\$8,298	\$41,253	\$99,404
Secretary, Parish Nurse	\$1,178	\$5,757	\$14,779
Pastoral & Council	\$50	\$1,100	\$950
Office: Supplies, Communications	\$774	\$2,795	\$4,900
Committees	\$0	\$1,342	\$8,350
Financial	\$494	\$2,718	\$6,620
Utilities	\$637	\$2,920	\$7,400
Property	\$2,375	\$8,474	\$22,360
Total Expenditures	\$14,555	\$70,109	\$173,763
SURPLUS / (DEFICIT)	-\$3,505	\$7,230	-\$23,763