

# Finance Report

Ruth Thornton, Chair

The Finance Committee has been working on the church's financial transactions throughout this year since the last Annual Meeting. The major areas are thoroughly covered by our Financial Secretary, Bonnie Andrews, our Operating Treasurer, Bill Ewing, and preparing the church Budget, compiled by the chair Ruth Thornton. Additional members of our committee each have a role representing their responsibilities as liaisons from other committees. All have faithfully attended Zoom meetings during the COVID years we just experienced, and we decided to continue the convenience of Zoom from home in the coming year.

## *I. Financial Secretary report (Bonnie Andrews)*

Beginning with the Stewardship campaign (see Jan Tebbel's report elsewhere), the Financial Secretary keeps records of those who pledge to FUMCOG. Each person who pledges receives a quarterly report and a yearly report for tax purposes. In addition, the Secretary gathers information entered by the counters into DonorPerfect, tracking additional giving. During COVID, Bonnie has also deposited checks to the bank weekly. Bonnie will also be working with a Church Directory committee to generate a new directory with accurate address information. Good news: The church began taking electronic donations on Sept. 1, 2021, through FUMCOG's website, and Bonnie is overseeing this endeavor. In 2021, FUMCOG received close to 98% of the money that had been pledged.

## *II. Operating Treasurer report (Bill Ewing)*

You will find the Treasurer's report elsewhere; Bill works weekly with our Bookkeeper to generate and examine the various budget categories, checking on any that might need explanations. Good news: FUMCOG members are very generous, and we have continued to have a surplus during this 2<sup>nd</sup> COVID year. In addition, we were pleased that Communion offerings rose after reminders.

## *III. Budget report (Ruth Thornton)*

Every July, those responsible for various categories of the budget are contacted to let them know how much they have spent halfway through the year from FUMCOG's budget, and asked how much they need for the upcoming budget. Everyone is welcome to ask Ruth about any details of the budget. After discussions with Trustees and Finance, we concluded that a part of any surplus during 2021 will be used for the operating budget in 2022. Since we were not physically in the church in part of 2021, all categories of activities in the budget had not been spent. Ruth is also working with our outside Auditor to get up-to-date. Although the 2022 budget had a substantial deficit, we determined that the surplus from 2021, along with expected surpluses for 2022, would allow us to balance the budget by the end of 2022.

The Finance Committee could still use people to help and to learn the specifics of how Finance works at FUMCOG. No prior knowledge is required, just a desire to learn what we do.