



*Our Savior's Lutheran Church is a caring community called by Christ to serve and live in faith*

## **Treasurer's Report**

**January 09, 2020**

### **Financial Recap**

<b>Board Attention Needed</b>	Close Monitoring Required	No Significant Issues
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- Operating revenues of \$717,000 are below budgetary projections of \$760,000. This variance is the result of lower than planned member giving.
- Expenditures of \$742,000 are about \$17,000 below budgetary projections, leaving a year-end net loss, of \$25,000.

### **Special Finance-related Discussion Items**

- On January 8<sup>th</sup>, the Finance Committee approved the final budget for 2020. The final budget was subsequently approved by the Board on January 9<sup>th</sup>, with two changes to help reduce the negative impact on church reserves in 2020.
- The Treasurer will hold another 2020 budget update to the congregation on January 12<sup>th</sup>.