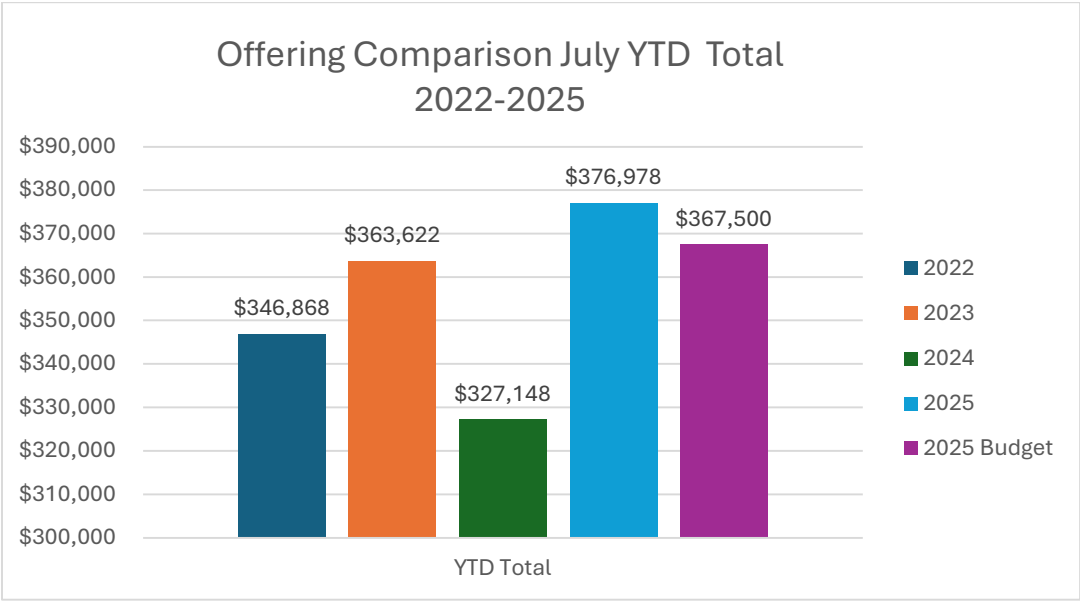
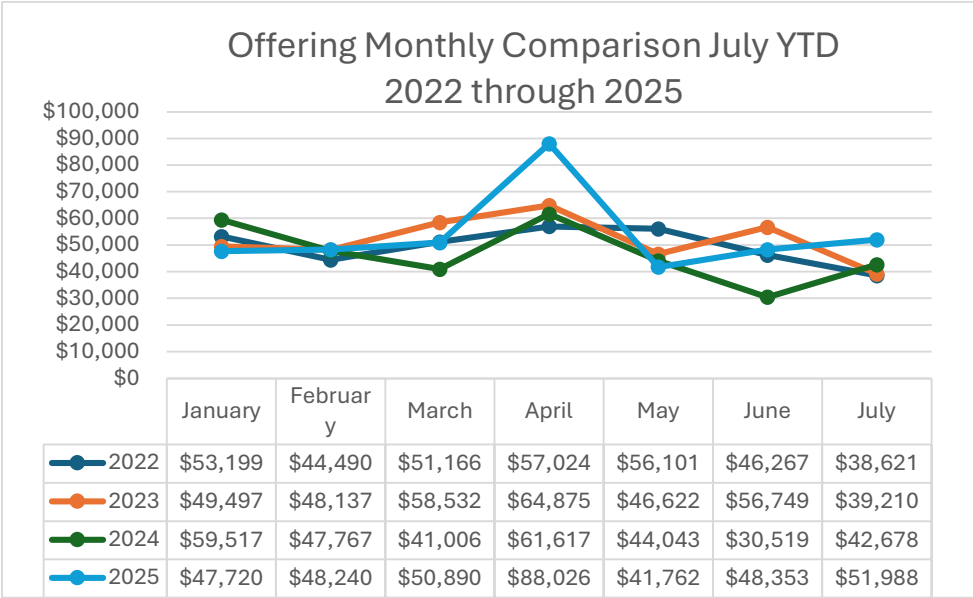


## Financial Review

- Review of financial statements: July YTD 2025 Statement of Activity (Profit & Loss), and July 31, 2025 Statement of Position (Balance Sheet). June 2025 numbers are included in this report as there was no council meeting in July 2025 to report those numbers.
  - Offerings are 2.5% over budget. Offering levels were only slightly lower than budgeted over the summer.
  - Expenses: Overall YTD expenses are within or lower than budgeted. The following over budget items are being monitored:
    - Facilities expense is over budget because the \$53,000 for the HVAC repair which was performed in 2024 was billed in 2025. See Note 1 on Statement of Financial Activity (P&L)
    - Christmas Play has a negative balance but proceeds from the event are expected to cover any expenses.
    - Utilities are closer to budget, but still remain higher than budgeted due to the winter usage.
    - Helping Hands – the account is now correct.
    - Operations: Nursery and supplies continue over budget.
  - On Statement of Financial Position
    - All the funds for the National Youth Gathering held the Children/Youth & Intergeneration account were applied to expenses for that activity. The account is now at zero. Recommend in the future, that any funds specifically solicited for the NYG be applied to a NYG only account.
    - The Orphan Grain Train funds were sent to Orphan Grain Train. That account is now at zero and will be deactivated.
    - Recommending deactivating the Pr. Brown Discretionary Account and advise the council vote to allocate the funds to the Wish List.

## Offering Status

	2022	2023	2024	2025	2025 Budget
January	\$53,199	\$49,497	\$59,517	\$47,720	\$52,500
February	\$44,490	\$48,137	\$47,767	\$48,240	\$52,500
March	\$51,166	\$58,532	\$41,006	\$50,890	\$52,500
April	\$57,024	\$64,875	\$61,617	\$88,026	\$52,500
May	\$56,101	\$46,622	\$44,043	\$41,762	\$52,500
June	\$46,267	\$56,749	\$30,519	\$48,353	\$52,500
July	\$38,621	\$39,210	\$42,678	\$51,988	\$52,500
YTD Total	\$346,868	\$363,622	\$327,148	\$376,978	\$367,500



**Allocation of Assets as of 7/31/2025**

<b>Funds</b>	<b>Date / Amount</b>
<b>Location of Monetary/Financial Assets</b>	<b>7/31/2025</b>
BMO (Checking Account)	\$88,796
LCEF (CD)	\$80,037
JP Morgan (Money Market & Treasury Fund)	\$632,462
<b>Total Financial Assets</b>	<b>\$801,295</b>
<b>Church Allocation of Monetary/Financial Assets</b>	
Restricted (Operating Reserve/Emergency Fund)	\$250,000
Restricted (Designated Items)	\$75,488
Unrestricted (Current Funds for Ministry/Operational Use)	\$475,807
<b>Total Allocation of Assets</b>	<b>\$801,295</b>

**Investment Committee**

- In June meeting, the council approved consolidating the 2 investment accounts. This transaction was completed in early July. See attached JP Morgan Statement.
- Investment committee is submitting changes to the Investment Policy for review and approval by the council.

**New Item**

- Advising Sharise to collect residual visa cards which were purchased for the National Youth Gathering and to provide an accounting of the remaining amounts. Council will vote to determine how the remaining funds may be used.