

FINANCE/STEWARDSHIP COMMITTEE UPDATE
(notes from August 17, 2020 meeting)

As a result of our meeting discussions, we all feel really good about the financial stability of MCCC.

- Analysis of the current giving from pledges and “basket” is a approximately \$89,000 year to date. Dividing by 7.5 months puts us at \$11,866 average per month. \$12k budget goal. Recognizing this is three distinctly different phases this year, old normal, initial COVID and summer COVID. Still looking good even though soft July.
- As a result, a motion was approved to pay up to date the “Region”. We have only made 2 monthly installments year to date. We will pay current lump sum and monthly.
- Secondly, we would like to send a note to all in the congregation advising of the financial status of the church. Many have been wondering how financially stable we have been during this crisis.
- \$17,000 Paycheck Protection Program (PPP) money has been helping our check book balance. Liz will verify how we keep the money as a grant and not a loan as the forms become available from our local bank source.
- The pending sale of the parsonage and resulting net approximately \$120,000 will help with expenses on buildings. Specifically roof and painting. Expansion of the church currently on hold. We are also holding funds from early givers for that project. We will revisit that topic in future meetings.
- Sale of Chad’s car is also helping cash flow. We realize we are paying a monthly car allowance but the sale funds will last for many months.

Submitted by Dave Auble, Chair