

Collier Street United Church  
Finance Committee  
Report to Official Board Meeting  
to be held Tuesday, January 23, 2018

The Collier Street United Finance Committee has met to discuss and recommend to the Board matters relating to our financial situation. We met on January 2 and 16, 2018. The Collier Income and Expenditures report for December 2017 was review and approved for submission to the Board. The Budget Proposal V1.4 – 2018 is complete and ready for Official Board to approve to present to at the Annual Congregation meeting on March 4, 2018. Our members are Joyce Moore, Laurie Crosson, Hewitt Holmes (Minister), Valarie Sampson (Bookkeeper), William Haughton (Minister), and Monica McArthur. Peter Dean a member of the congregation will join us for our next meeting.

**Financial Statements for December 31, 2017**

The following reports were reviewed on January 16, with the following notes:

1. January – December 2017, Income & Expenditures Budget vs Actual

We noted a Total Income of \$428,529.88 and Expenditures of \$507,608.93. Our net ordinary income ending December 31, 2017 is -\$79,079.05. The 2017 Annual Budget net ordinary income was budgeted at \$91,307.00. We came out ahead of the projected budget by \$12,227.95.

- Income is up by a total of \$7,388.65 in December 2017 compared to December 2016 giving (line 50) (Line 50 regular giving up by +\$4,496.37 and Rental of Facilities Line 54.50 up +\$2,796.75)
- Income for the full Year of 2017 compared to 2016 is down by -\$28,535.63.

December 2017 ended on an upward swing with this increase in Income. As we build in 2018 we hope continue to this positive trend.

**We recommend receipt of the Income and Expenditures for January to December 31, 2017.**

Prepared by: Monica McArthur (Treasurer) - January 19, 2018