

**Finance Committee report Official Board
March, 2021**

Subject	Notes	Action by
February	<ul style="list-style-type: none"> - Revenue is \$6269.24 lower than budget - The loan and salary recoveries have been extremely helpful - Expenses are \$4,188.89 lower than budgeted - Overall Net loss is \$1,786.31 lower than budgeted 	
Funds	<ul style="list-style-type: none"> - As suggested by Morrison CPA, the financial reviewer of Collier Street United Church financials, the finance task force recommends that all interest and dividends earned on restricted funds be unrestricted and used as the board needs. - The Finance Task Force recommends that the board amends the memorandum of understanding of the Mission Possible Fund that all interest and dividends earned on the Mission Possible Fund be unrestricted and used as the board needs. 	
Givings	<ul style="list-style-type: none"> - We thank everyone who responded to the appeal to support the 2021 budget with an extra \$100 donation. The operating account is running very tight and these donation boosts are very important right now. 	
Loans	<ul style="list-style-type: none"> - The Finance Task Force agrees by consensus to transfer \$20,000 from the line of credit to the operating account. 	