

Finance Meeting Minutes  
Prospect United Methodist Church  
November 5, 2015

In Attendance: Chairman Lang Ashworth, Tim Krauss, Jackie Palance, Pastor Bob Sorozan,  
and Don Titus

Minutes From Last Meeting: The minutes from the meeting of October 6, 2015 were approved as written.

Old Business: Carla Heister informed the congregation on Sunday, November 1, 2015 of the 2016 pledge drive. Letters were sent to parishioners asking them to either bring their pledges for the coming year to church on November 15th (Pledge Sunday) or mail them to the church office. Jackie Palance said about a third of the pledge offerings are done electronically. This helps to improve the monthly cash flow for the church.

New Business:

Financial Report: Tim Krauss noted that at the end of October, 2015, there was a General Fund balance of \$512.81 (Unrestricted Net Assets) and a \$9,504.11 deficit. The deficit stemmed from the following:

- <\$2,822.62> Quinoco Oil
- < 6,956.96> Unpaid Church Apportionment (July-October, 2015)
- < 237.34> Other Unpaid Bills

He noted that about \$5,000 had been donated to the General Fund by the Middle Ages Group. About \$2,282 had been transferred from the Roberts Fund, and \$6,917 had been transferred from the Building Fund to help meet church expenses.

On the income side, the PUMC was running about a thousand dollars behind year-to-date pledges and general offerings compared to last year. Usually, more money starts to come in near the end of the year with holiday giving and people catching up on their offerings.

Pastor Sorozan noted that the Trustees hired a new snow removal firm. Snow removal costs could be slightly higher depending on the amount of snow removed.

The Finance Committee felt it was important to pay the Church apportionment for the second half of 2015 before the upcoming December Charge Conference (\$10,435.32). The Committee also felt it would be very hard to pay the balance of the apportionment and other bills out of operational funds given the \$9,500 deficit going into November. Therefore, the Committee instructed Chairman Ashworth to ask the Board of Trustees for \$10,000 to fully pay the apportionment by the end of the year. \$2,875 will also be needed out of the Building Fund to pay for pointing and interior church plaster work. Tim Krauss noted that \$7,000-\$8,000

could also be needed in 2016 for the rest of the repair work in the church tower.

Pastor Sorozan asked Tim Krauss to prepare a preliminary church budget for 2016. The Finance Committee will meet after church services on Sunday, November 15th to act on this budget. The budget is needed for the annual Charge Conference in December.

Next Meeting: The Finance Committee will meet on Thursday, December 3, 2015 at 7:00 p.m.

Respectfully submitted,

Don Titus