

Finance Committee Report

The finance committee met January 25, 2004 welcoming new committee members Rhonda Nalley, Financial Secretary, Kevin Carr, Lay leader, and Larry Stark.

Everyone thanked Donna Kleinlein for many years of faithful service as Chair of Finance.

Janice opened with the quarterly report, reporting total receipts of \$42,235.97 and total expense of \$33,461.66, which includes church offering, interest, and Sunday School receipts. Building fund balance stands at \$184,914.35 as of the January 25, 2004 reporting date.

The Finance Committee approved the Treasurer's report to Administrative Council.

Rhonda Nalley reported that overall building fund receipts are currently on pace with pledge commitments.

Finance committee agreed to recommend to Administrative Council to maintain minimum general fund balance of \$30,000, as general fund is applied to the parsonage construction expense.

George Lewis presented Trustee report to Finance. George provided an overview of approximate build expense for the new church, projecting an approximate \$900,000 available in pledges, church property sale, and loan could be applied to a phase I construction of the new church by about March 2005. Finance committee agreed and recommended to Administrative Council that church finances could support the proposed phase construction, but Trustees and Finance will prepare more specific cash flow analysis for review by Ad Council.

Respectively submitted
John Werner
Finance Chair