

August Financials

August Was an Amazing Month!

Our Income was \$15410.03!

Our Profit was \$5306.64!

Income for the month was bolstered by \$3000 from the Latter Day Saints. This was \$1500 each for 2010 and 2011. The ELCA made a quarterly payment of \$2000. Several other denominations made their annual pledges. And, we recorded \$3375 the monthly grants from SLHI and The Vesper Society.

Expenses were normal at \$11,000. As usual, Staff Expenses are the largest part at \$9000.

On a YTD comparison, we are \$13,000 ahead of last year for Income. Main factors are:

Affiliate and Collegial Members	\$1500
Other Membership Income	2800
Banquets	2900
Grant Income	8700

Total Expenses are \$1600 more than last year. The only category that shows any “large increase” is Staff Expenses up \$2300. This reflects the salary increase given.

We show a Profit of \$173.40 for the year. This doesn't sound like much, but is significant when we realize that we showed a Loss of \$13,136.73 as of August, 2011.

The Balance Sheet reflects several actions authorized by the Finance Committee. The decrease in the SB Disaster Fund is from the contribution to the Wild Fires 2011 Fund. Decreases are seen in our Liabilities for the Unfunded Tsunami Fund and the Disaster Loan Account Corresponding entries are found in the Funded Assets-Restricted Check Account.

There is a decrease in the SB Donohoe Account due to the drop in the stock market.

We have no Accounts Payable and we have \$2868.70 in our operating checking account.

A word of caution! Most of our good fortune is due to the SLHI Grant. This year's Grant has only \$4850 left. We have been taking \$300 a month as income. The Grant expires in October. Jan is writing to receive an extension. If this is not granted, we will have to replace it!

As in other years, we anticipate receiving the large donation in December. If this is received, we should finish the year with a Profit and with money in the bank.

Yours in Christ's Service!

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