

Asbury United Methodist Church
Finance Committee Agenda August 9, 2022



1. Review financial reports for July 31, 2022
2. Pastor Forrest will lead a discussion regarding re-allocating budget between Youth Director wages (\$18,000 annually per 2022 budget) and Admin Secretary wages (\$18,304 annually) for a period from 9/1/2022 through 12/31/2022.
3. Review proposed financial information summary to be provided in E-News weekly newsletter. A question has arisen as to usefulness/potentially misleading nature of the "YTD Giving Over Goal" line item that is currently being shown in the E-News weekly newsletter. Now would appear to be a good time to review/revise the information that is currently being provided and how often we should provide the financial information we feel appropriate. As a point of background on this matter, I believe we all generally feel that we are doing "OK" so far this year financially. But are we? What does "OK" mean? What do the numbers really tell us? What do we as the Finance Committee need to know? What does the membership of Asbury UMC need to know or at least have available to them to be able to know if they want to?

To facilitate this discussion I have provided three documents for us – please be aware these documents reflect data as of June 30, 2022 since it is not yet reasonable to have the July 31, 2022 financials available: (1) the first is the weekly giving snapshot that would have appeared in the E-News issue dated approximately 6/30/22, (2) a proposed detailed monthly snapshot (monthly since it contains expenditures data which is not meaningful for publication on a weekly basis) and (3) a summary weekly snapshot.

4. Oh goody it's annual budget time again. Travis and I have been working through a timetable and process and would like to get your input. The request for budgets from staff members will be presented in next Tuesday's staff meeting 8/9/2022. The request for budgets from Ministry Team leaders (Javie & Leti/Sue Ellen/Travis/Bill) will be sent to them via email early next week. We are asking that completed budget request data be provided by August 31 so that we can compile them for review with the Finance Committee in next month's regularly scheduled meeting tentatively set for Tuesday 9/13. Please note that we will be providing them with 6/30/22 YTD detailed spending information for their responsible line items and the YTD 6/30/22 actual vs budget P&L report that each of us receives from Cathy as part of her monthly financial reports package.