

David Buckman
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Thanks, Joan - the Financial Update for 28th February is enclosed in preparation for its acceptance on Tuesday.

By way of commentary, it is obviously very early in the year to note any major trends, but we have made a good start.

1. Building expense is low so far, with the church closed and no major repairs paid for;
2. Likewise, Capital Projects were also very slow (cash flow positive!), but a bill for Organ electrical work of \$3,011.29 was paid in early March;
3. Offsetting this a new Bequest for the Organ Refurbishment just received, which will likely pay off all the outstanding unfunded balance;
4. Our Net Cash Flow to 28th February was thus \$(15,316), or \$12,013 (44%) better than planned, even before any Pledge Drives;
5. Our Working Capital and bank balance thus remain very healthy, with the \$100,000 Ramp grant awaiting any offsetting expenditures.

As always, I would welcome any questions or comments prior to or at the meeting.

David

David Buckman
Treasurer, St. John the Divine