



CSL-OSB FINANCE COMMITTEE

31 Jan 2022 Status & Financial Reports



CSL-OSB 2021-22 Finance Committee - 31 Jan 2022 Status Report

FINANCIAL REPORTS: find attached CSL's 31 Jan 2022 Statement of Activity (p 2 of 3) and the 31 Jan 2022 Financial Position (p 3 of 3).

FINANCIAL REVIEW / AUDIT the consultant has requested access to financial records to get started, and the prior & current Treasurers have provided him with on-line access to our on-line Quick Books account.

- it is anticipated that once he sees the minimal activity that occurs at CSL-OSB, a quote and time line will be forthcoming. The two Treasurers are treating this as their highest priority.
- one of the reasons for this high status is that they anticipate that items arising from the financial review/audit will form part of the Finance Committee's Strat Plan items for the future.

PLEDGING CSL-OSB members have been faithful in honoring their pledges. We have received 54% of our projected income for the fiscal year to date and are tracking very close to where they should be (budgeted income for the period is 56%).

5-year plan to date The Finance Committee has not engaged in the process to date given the Treasurer's level of commitment for his churches Annual Meeting, and completion of his profession project.

- in consultation with the Abbot, it is anticipated that the Finance Committee will resume their 5-year Plan activities beginning 15 Feb.

The Treasurer anticipates resuming 100% of his responsibilities on Ash Wednesday.

Companions of St. Luke

Statement of Activity

January 2022

	Total Jul 2021 - Jan 2022 (YTD)	
Revenue		
Member Pledges	22,176.28	
Total Revenue	\$ 22,176.28	(\$18,922 in Pledges Pending to YE)
Expenditures		
Accounting Fees	367.20	
Background Checks	813.00	
Communications		
Opus Dei	1,365.70	
Web Site Expenses	2,130.97	
Zoom	161.89	
Total Communications	\$ 3,658.56	
Convocation Expenses (Spring & Fall)	17,104.35	
Gifts & Donations	830.00	
Insurance	772.00	
Member Habits	797.78	
PayPal Merchant Fees	181.86	
State Filing Fee	49.00	
Superior Travel	1,406.20	
Total Expenditures	\$ 25,979.95	
Net Operating Revenue	-\$ 3,803.67	
Other Revenue		
Bequests, Gifts, Donations	1,800.00	
Interest Earned	4.37	
Net Other Revenue	\$ 1,804.37	
Net Revenue	-\$ 1,999.30	

**Shortfall - BUT
Forecasting YE Surplus**

Companions of St. Luke

Statement of Financial Position

As of January 31, 2022

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
TD Bank - Checking x8753	25,056.60
TD Bank - Money Market x8761	14,868.41
Total Bank Accounts	<u>\$ 39,925.01</u>
Other Assets	
Investment	240,000.00
Unrealized Gain(Loss) in Investment	31,188.95
Total Other Assets	<u>\$ 271,188.95</u>
TOTAL ASSETS	<u>\$ 311,113.96</u>
LIABILITIES AND EQUITY	
Total Liabilities	
Equity	
Net Investment Assets	271,188.95
Retained Net Revenue	41,924.31
Net Revenue	-1,999.30
TOTAL LIABILITIES AND EQUITY	<u>\$ 311,113.96</u>

Sunday, Feb 06, 2022 06:46:24 AM GMT-8 - Cash Basis