

Finance Ministry  
Meeting Minutes  
Meeting held on zoom 6/3/2021 6:30 PM

A Finance Ministry zoom meeting was held at 6:30 PM on Thursday 6/3/2021.

Present were:

Bob Morano  
John Deane  
Jenny Guida  
Katherine Tuma  
Mirella Hickman  
Deacon Tony Russo

This finance report covers the Months January through May of 2021. Most of the news so far this year has been good and I will attempt to bring everyone up to date in the report. This table recaps the profits from the individual months so far this year 2021.

<b>Month</b>	<b>Profit or Loss</b>
January	\$5,395.86
February	\$601.15
March	\$9,194.68
April	-\$972.49
May	\$4,839.46

All the months, but one, were profitable. 2021 has been an excellent year and is running well ahead of budget. We are getting a greater level of contributions than we expected in the budget.

Also, this month you will note that the Month of May has a Summary P&L which is short and to the point. Our goal is to have at least two levels of reporting: Summary and Detail and possibly more. This level of Summary is one we have been looking for and the Detail report is also excellent. We are getting closer to the kind of reporting we need.

With a consistent level of Summary Reporting, we can work on getting reports which do comparison. Setting up some comparison reports will allow us to move towards analysis of variance and that is our goal. That should make watching over the financial health of Saint Matthews much easier.

During the meeting Kathryn pointed out that the way we look at the church financials through the budget and those we look at through the financial reports remains different. We agreed to get together and work to design an account structure that meets all our needs from the lowest level to the highest. Kathryn will make the meeting arrangements and also call the Quick books support to find out if there is a local area representative.