

Dear Fellow Members,

Our finances remain steady with the help of your generous donations and our Certificate of Deposit investments.

The attached summary of the last three months shows Revenues of about \$18,500, Expenses of about \$31,400 and a Net Operating Loss of about \$12,900. That deficit is a little over \$2,000 less than last quarter's deficit.

Our investments continue to make steady gains with dividends yielding over \$500 in monthly revenue. The bi-annual collection of interest from our 4 remaining CDs came to about \$1200 in July.

We have yet to receive the donation from the disbanding Clinton, MD, church, though we have had correspondence with them that it is still moving forward.

Even after our \$30,000 draw from the Fidelity Money Market account we have Assets of over \$348,000.

The church continues to run at a deficit of about \$4,000-\$5,000 per month. At that rate, I'd expect us to make another draw from the Fidelity account in early November.

A few more of our members are taking advantage of sending their donations electronically through the Zelle service. Many banks offer Zelle as part of their online banking. If you would like to use this service, you would create a new "Recipient" and use the Treasurer's email address as the account, csfairfax.treasurer@gmail.com. You can then send money without writing a check.

"In the scientific relation of God to man, we find that whatever blesses one blesses all, as Jesus showed with the loaves and the fishes, — Spirit, not matter, being the source of supply."
(Science and Health with Key to the Scriptures, Mary Baker Eddy, p. 206:15)

Respectfully Submitted,
Eric Sorensen
Treasurer

Treasurer's Report to the QBM

June 2023 - August 2023

9/11/23

Statement of Activity	Previous 3 Months	FYTD
Operating Income	\$18,584.43	\$31,386.71
Includes notable income....		
Interest Income	\$1,203.32	
Dividend Income	\$1,606.11	
Operating Expenses	\$31,399.02	\$53,566.55
Includes notable expenses....		
Real Estate Taxes (Storm Water Utility)	\$1,037.68	
Net Operating Revenue	-\$12,814.59	-\$22,179.84
Other Income (Bequests, gifts, etc.)		
Gideon bequests		
Total Other Income		\$0.00
Other Expenses (Projects, etc.)		
Landscape Redesign Payment		
Total Other Expenses		
Net Other Revenue	\$0.00	\$0.00
Net Revenue	-\$12,814.59	-\$22,179.84

Assets (as of 8/31)

Church Checking Account	\$17,596.11
Fidelity	\$131,338.46
CDs 2-5 Years	\$200,000.00
	<u>\$348,934.57</u>

Other Treasurer Notes (Audit, process changes, etc.)

\$30,000 Being pulled from Fidelity Money Market Account to offset monthly shortfalls

Unspecified donation coming from disbanding Clinton, MD Church

Upcoming projects: HVAC Repair, Landscape Redesign?

Please continue to send Treasurer correspondence to csfairfax.treasurer@gmail.com