

## **Finance Committee Report – October 22<sup>nd</sup>, 2020**

The Finance Committee met on October 21<sup>st</sup>.

1. The Financial reports were reviewed and signed off on by Joellen and Dave (Bank Rec, Payroll and Visa statement and payment).
2. Bank Balance is \$47,475
3. The financial reports were reviewed, and no irregularities were found.
4. Katie, Joellen and Dave completed the work to get the Budget vs. Actual report to accurately reflect the budget quarterly splits. This report is now generated directly out of Quickbooks.
5. The Budget vs. Actuals shows that we are tracking close to budgeted Revenue, and that we are under budget on expenses by \$3,800, due in part to the United Way Emergency COVID money not yet spent.
6. This quarter-end we were able to provide the quarterly report for the meeting immediately following. The committee discussed being able to do this on an on-going basis, and agreed to operate on a best-effort basis. It is anticipated that because of holidays and calendar-year-end work, it may not be possible. As well, the fiscal year-end report likely will be delayed to the following month.