

Hi everyone,

Attached are two tables giving our financial position as of 31st August 2020, as follows:

1. The usual PC Summary Operating Statement. This does not show much change from last month. Our Operating Revenues and Expenses are around 90% of Budget, and so is our Net Core Deficit.

There are major offsets, as reported earlier: (a) \$25,750 in CEWS, and (b) only half spent on Capital Projects, despite Phase 1 of the Computer Upgrade.

So our Net Cash Flow Deficit (\$57,350) is only half what we expected (\$111,712) at this point in the year.

2. Since Cash Flow is crucial to keeping operations going, I have added this month a quick peek at a Cash Flow Model the Finance Team are using in 2020, to make sure our Bank Balance stays in the black.

To finance the Net Cash Flow Deficit, we transferred \$50,000 from Investments to Operations in July. As you can see from the table, we shall need to cash in some more investments before year-end.

The Investment Team are planning to do this in October, and the final amount needed will depend on several factors, including:-

- * Accuracy of our projections
- * Extra building/other costs due to reopening
- * Any Garden Security costs in 2020?
- * Possible small offset from further CEWS?
- * Fundraising to pay for the Organ Upgrade?
- * Any other unforeseen expenses

As always, questions or comments are welcome, if possible prior to the meeting, so I can answer with data in hand, rather than "off-the-cuff".

Thanks!

David

David Buckman
Treasurer, St. John the Divine