

SCWS Area Assembly Summary and Recommendation

November 21, 2020

Cathy Satter, Chair
Finance Committee

Summary of Bank Accounts as of October 31, 2020

	Amount
Total Cash on Hand	\$ 105,637.46
Ample Reserve in CDs	\$ (37,026.75)
Savings Account	\$ (32,981.68)
Checking Account Balance	\$ 35,629.03

Recommendation of Treasurer/Finance Committee

	Amount
Checking Account Balance	\$ 35,629.03
Amount in Checking to avoid Bank Fees	\$ (5,000.00)
Amount for Incoming Expenses	\$ (10,000.00)
Checking Account	\$ 20,629.03

* We are also continuing to receive contributions, so the cash on hand amount will continue to increase over November, December and into January 2021.

Recommendation

The Finance Committee's recommendation is we contribute \$20,000 to WSO at this time

Moving Forward

After the end of the year and the annual audit report, the Treasurer/Finance Committee will:

- Evaluate our financial status at that time to see whether or not an additional contribution to WSO is indicated or not, and
- Present a budget for 2021