

SCWS Area Assembly Summary and Recommendation

November 20, 2021

Cathy Satter, Chair
Finance Committee

Summary of Bank Accounts as of October 31, 2021

	Amount
Total Cash on Hand	\$ 128,115.57
Ample Reserve in CDs	\$ (30,000.00)
Ample Reserve in Savings	\$ (40,314.29)
Remaining Checking	\$ 57,801.28

Recommendation

The Finance Committee's recommendation is we contribute \$25,000 (2021), plus previous approval from 2020 \$13,000 to WSO at this time. Total contribution: \$38,000.00

We are also continuing to receive contributions, so the cash on hand amount will continue to increase over November, December and into January 2022.

Recommendation of Treasurer/Finance Committee

	Amount
Checking Account Balance	\$ 57,801.28
Amount for Incoming Expenses* (Includes \$13,000 approved by Board in July 2021)	\$ (23,000.00)
Checking Account Balance	\$ 34,801.28
Additonal Contribution to WSO	\$ (25,000.00)
Checking Account Balance	\$ 9,801.28

*

WSO Contribution based on December 31, 2020

Total Bank Accounts	\$88,135.10
Ample Reserve.	(\$70,000)
Insurance Task Force Reserve	(\$5,000)
Contribution Amount Reviewed by SCWS Board	\$13,135.10

Amount discussed/reviewed at July 2021 Board Meeting

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.
- Present a budget for 2022