

Yellow Report to the Community October 2022

Update on our debt reduction campaign: thank you again to everyone who donated during our appeal (although we haven't reached our goal and will gladly accept your donations until we are debt-free). Your generosity brought in \$36,795! Amazing and wonderful, thank you all! Because our note with our old bank matured in August, we signed a new mortgage/loan with the Deerfield Cooperative Bank. They paid off the old note and your donations will bring the new loan to half the old amount at a much lower interest rate.

Fraud on our checking account: we discovered in early September that someone had been able to draw almost \$38,000 from our main checking account. The yellow team of Al and Mark went to the bank, now called M&T, to report the unauthorized withdrawals. Fairly quickly the bank recognized that 14 of the 17 withdrawals were fraudulent but we are still waiting on the final three, adding up to a little over \$15,000. We are confident that all of the money will be put back but the bank has 60 days (ending November 15) to investigate and settle our claim.

This has been a steep learning curve for all of us and a lot of work. Special thanks to Cindy for her help getting our new account set up and responding to the issues as they came in and to Nancy for changing all the donation information on our website. In response to this, we have signed up for fraud monitoring protection. More work for everyone but we expect it to offer us better protection so we never have to go through this again.

Financial Picture, as you can see from the P&L and the Balance sheet, is still positive. Even though our membership is down, we've been able to curb our expenses and the three retreats – Summer Sangha, Dance Dance Dance, and Elias's – have been financially successful – thanks to all the hard work members did to make them possible.