

Treasurer's Report to Vestry

Clara, the bookkeeper for the Church, has prepared the balance sheet and profit and loss statements as of November 30, 2019, which are included in the materials for the Vestry meeting. I have reviewed the statements and I believe they properly reflect the financial transactions for this period.

The Church's net income (income minus expenses) through November is \$28,034, which is substantially better than budget. Pledge income is \$1,676 better than budget.

Total year-to-date expenses through November are \$13,748 higher than budget, primarily due to needed purchases of storage units, tools and other items, as has been previously reported.

Projected income and expenses through December 31 indicate that we will report breakeven results for the year, against a budgeted deficit of \$9,400. Higher than budgeted income for the year has allowed the Church to undertake the construction of a lanai at the Thrift Store for more efficient handling and processing of donations.

The November 30 checking account balance of \$240,609.14 is sufficient to cover several months of projected operating expenses. Clara has reconciled this balance, and I have reviewed the bank statement and the reconciliation.

Please feel free to contact me by phone or e-mail with any questions or concerns prior to the next Vestry meeting.

Respectfully submitted,
Michael Thompson
December 13, 2019