

### Treasurer's Report to Vestry

Clara, the bookkeeper for the Church, has prepared the balance sheet and profit and loss statements as of December 31, 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 December and for the twelve months of the Church's fiscal year.

The Church's net income (income minus expenses) through December is \$1,336, which is \$10,700 better than the budgeted deficit of \$9,400. Very strong results in both contributed income and non-Church income, especially the Thrift Shop, led to total income that was about \$90,000 better than budgeted and \$65,000 higher than in 2018. Pledge income made up about 64% of contributions and exceeded the 2018 amount by \$48,500.

This large excess in income over budget for the year has allowed the Church to absorb the projected cost of \$85,000 for the construction of a lanai at the Thrift Shop for more efficient handling and processing of donations without drawing upon savings. All of the estimated construction costs, including the work to be done in 2020, are reflected in the financial results for 2019.

The December 31 checking account balance of \$243,732.73 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. Per the December vote of the Vestry, \$50,000 was transferred to the TECH investment account overseen by the Diocese, making that account balance \$514,259.92 in total at year-end. Total assets at December 31, 2019 are \$825,964, an increase of \$87,268 from the balance at December 31, 2018.

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  
January 16, 2020