

Treasurer's Report August 13, 2021

As of August 13, our Heartland Bank checking account balance stood at \$122,163.66.

We spent \$22,283.88 from our General Fund in July plus an additional \$113 from the revolving and pass-through funds. We have spent \$152,490.61 in 2021, about 61% of our annual budget. For sake of comparison, the end of July is 58% of the year. We took in \$13,668 in pledges and contributions from regular attendees in July. We have collected 76% of our expected pledge income so far this year.

As of July 30, the Endowment Fund value stood at \$2,476,055.53. The Edward Jones Capital/Building Fund has \$31,436.63 in it. Our Apache stock holdings were valued at \$129.44 on February 22.

We have had no unusual expenditures in the past month, and we are generally on target with our 2021 budget.

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Since we are at the point of making a substantial capital purchase (sound system), I want to review how our funds are kept, in terms of funds and in terms of bank accounts.

We have 2 bank accounts, our main checking account at Heartland Bank, and the Capital/Building Edward Jones money market account. All of our day-to-day business is done through the Heartland bank account; the Edward Jones C/B account is a reserve that we rarely use.

--most of our money is in the general fund, from which we run our operating budget. We spend about \$21,000 each month. This money is kept in the Heartland Bank account, which we try to keep above \$40,000.

--we have a number of special, restricted purpose funds and memorial funds. Money in these funds is split between the HB checking account and our Capital/Building Fund at Edward Jones (money market). It is my understanding that this money is to be used for important specific purposes, and not usually for the operating budget.

- Leonard Memorial fund (\$30,525)
- Puzz George Memorial Fund (\$11,000)
- Building Fund (sorry for name ambiguity) (\$16,804)
- Joan Graham fund (for Altar Guild use) (\$7,200)
- Columbarium Fund (\$3,624)

--We also have several revolving funds: donated money that is quickly spent for specific purposes in the church:

- Rector's Discretionary Fund (\$361)
- Music Fund (\$800)
- Flower Fund (\$1677)

--we also have pass-through funds, where we keep money collected for specific purposes. Good examples are the Food Pantry fund and the money we collected for Tyrique MacNeal a few months ago. We keep this money for only a short time before passing it on to the designated recipient.

I hope this creates more clarification than confusion!

Respectfully submitted,
Rick Johns, Treasurer