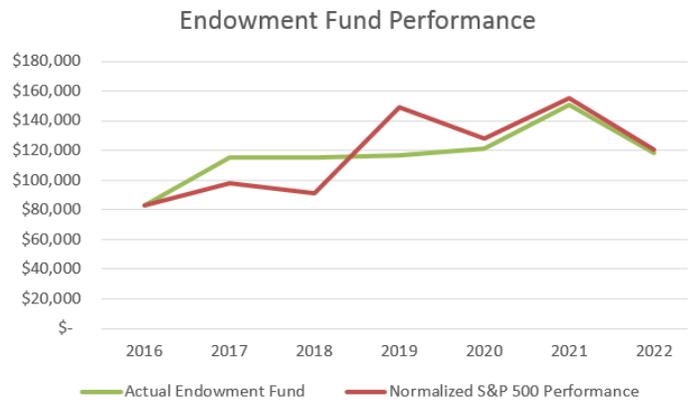


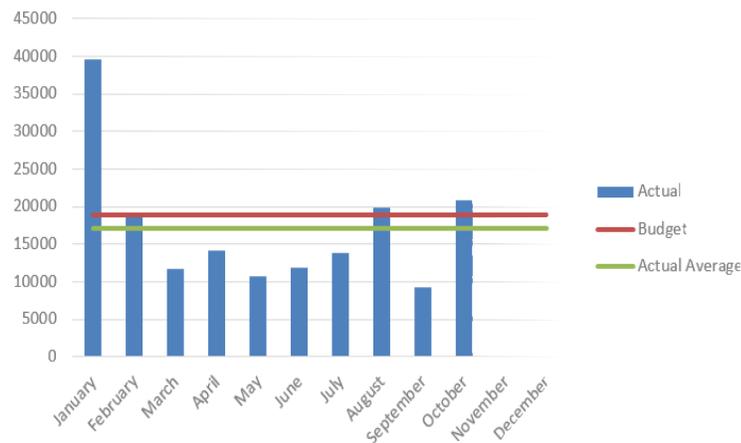
Treasurer's Report for the November 9th Vestry Meeting

Financials through October 31st, 2022

Looking at the Statement of Financial Position, we have \$324,915 in assets which is essentially due to a roughly \$18,000 decrease in the market value of our endowment fund. We have \$164,996 in our OCCU checking account and \$35,176 in our OCCU money market account. We have \$66,605 in the general fund; \$66,384 in the restricted funds; \$71,498 in the designated funds including \$65,917 in the operations reserve fund, and \$118,208 in the endowment fund. The chart to the right shows our endowment fund performance since 2016 versus what it would have been if it had tracked the S&P 500 using year-end data. The S&P has been more volatile, but our performance has been consistent with the overall market. We also had a \$17,500 gift that caused our departure from the market in 2017.



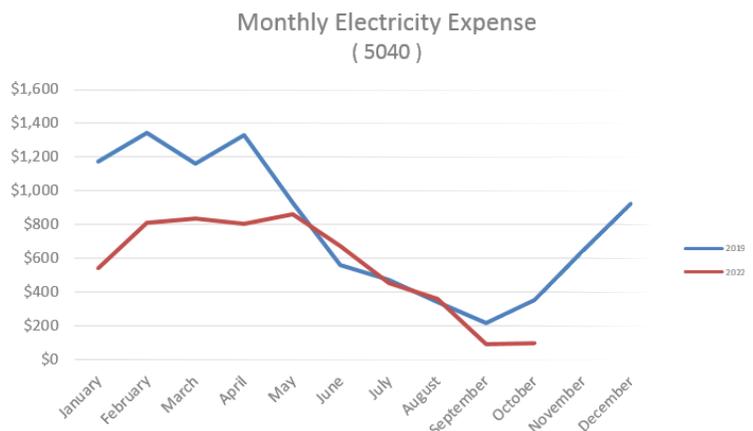
Pledge Income 2022



Turning to the Statement of Activities, we are 83% of the way through the year and our general fund income is 82% of what we budgeted. The church's general fund income (including the EBOF grant) through October was \$225,291. Pledge income (4510) in October was \$20,781; year-to-date we have received \$171,283 in pledge income which is about \$1,800 per month short of our target. Total income year-to-date, including restricted, designated and endowment fund income, was \$202,122.

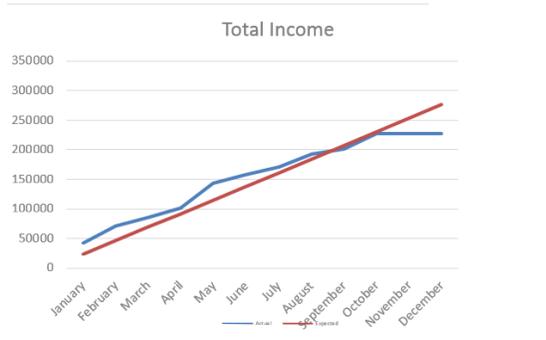
General fund expenses through October are \$228,763 (72% of our budget), which is \$37,810 under budget year-to-date. Clergy expenses are right on target, which is expected because they are largely determined at budget time. We have only spent half of our lay compensation budget year-to-date. There may still be some "catch up" expenses for Christian Ed. staff. We have only spent 64% of our Buildings, Utilities and Grounds budget.

The electricity budget (5150) is 61% of the total budget. In the pre-pandemic past 17% of our electricity budget was spent in November and December; but as the graph of 2022 electricity expenses versus 2022 shows, our electricity expenses for the first 4 months of 2022 were only 60% of what we spent in 2019. We have only spent 20% of our budget for Property Maintenance and Supplies (5158). If that trend continues the vestry may want to consider "banking" the unspent budget funds in the designated Building Fund (3910) to cover future maintenance. Office expenses are also well



below budget (65% of the budget spent year-to-date). Only half of the budgeted Parish Life expenses have been spent; we have spent our entire Hospitality budget (5377) for 2022, so any other hospitality related expenses will have to come from another account. We do have \$500 budgeted for stewardship related expenses and I expect most of our hospitality in the remainder of the year could be part of our stewardship campaign. We have spent none of the Christian education supplies budget. Last year we also spent none of those funds and rolled the 2021 budget into the Youth Fund (3061).

The bottom line: year-to-date our budget expenses (although below budget) have been \$3,471 over our budget income; keep in mind we approved a budget that had an \$18,000 deficit. Total expenses including general, restricted, designated and endowment funds are \$242,554 year-to-date. The graphs below show how we are performing versus the budget.



2022 Budget
ACTUAL vs **EXPECTED**
 Plots



- Frank Koch

Treasurer, Church of the Resurrection