

Treasurer’s Report – 2020 Annual Meeting

Thank you for your continued support of our St. George’s during this trying year. You inspire me. Accompanying some serious challenges, we received some surprises including a \$16,400 bequest and \$27,300 from the Payroll Protection Plan via the Diocese. These monies plus savings in expenditures helped create our positive bottom line.

In mid-May we began accepting online donations via bank transfer or credit card. Through 12/31/20, there were 103 donations totaling \$11,882 at a cost of \$263 in fees.

Annual Operating Budget

Income

Pledges were down compared with 2019, and the total operating revenue was up compared to 2019, when it was \$313,395.

INCOME	2020 Actual	2020 Budget
Pledges	\$223,992	\$228,970
Other Unrestricted	\$23,494	\$47,500
Designated Gifts	\$6,310	0
All Other Income	\$79,080	\$30,250
Total Income	\$332,876	\$306,720

The “Other Unrestricted” Income Line in the table above includes loose plate offering and identifiable non-pledge giving, (givers who are parishioners but for tax purposes cannot pledge, or prefer to not pledge, but who nonetheless give with regularity). The “Designated Gifts” line is giving that is restricted for a specific purpose.

The “All Other Income” line includes Designated Outreach, Holy Days, Fund Raising, Investment Income, Reimbursements and Recoveries, Rector’s Discretionary Fund and space rental.

Expense

EXPENSE	2020 Actual	2020 Budget
Staff	\$167,297	\$181,330
Outreach and Diocesan Assessment	\$48,753	\$47,338
Property and Utilities	\$51,573	\$57,651
General and Office	\$12,630	\$11,138
Communications and PR	\$363	\$800
Worship and Education	\$1,250	\$1,900
Hospitality and Parish Events	0	0
Total Expense	\$281,867	\$300,156

We ended the year with a surplus of \$44,445.

Balance Sheet

Asset Values (taken from Balance Sheet 12-31-20)

KSB Operating Checking Account	\$17,318
KSB Memorial Garden	\$5,624
KSB Landscaping Fund	\$15,514
KSB Reserve	\$80,793
KSB Wallace Fund	\$10,622
KSB Flower Guild	\$3,725
KSB Memorial Fund	\$62
Endowment managed by Diocese*	\$424,727
KSB Cap. Campaign Savings	\$9,787
Total Assets	\$568,499

* Value is at 9-30-20. YE figure not yet available.

Accounts receivable total \$1,444

Liabilities

KSB Construction Loan	\$20,000
KSB Rectory Loan	\$24,133

Respectfully submitted,
Julie Littlefield, Treasurer