

Treasurer's Report: Annual Meeting

January 28, 2024

In our 2024 budget meetings, the vestry and finance committee noted with concern that we have a shortfall for 2024. Our expected expenses for 2024 are \$267,946.12. Our expected revenue is \$216,782. There is a shortfall of \$51,164.12. To balance our budget, we still need \$52,208.29 in pledges. The vestry made cuts wherever possible to reduce costs. They also hope and pray for more pledges and are doubling our fundraising goals.

Since summer 2023, St. John's experienced a steady decline in the amount of loose plate, non-pledged plate, and pledged plate. However, in December, there were dramatic increases in non-pledged plate from \$715.00 in **November** to \$8,078.96 in **December**. Pledge revenue increased from \$13,571.13 in **November** to \$37,959.23 in **December**. Total revenue for **December** was \$48,911.92.

The general operating fund now shows a positive balance of \$69,608.61. At the end of 2022, we had a positive balance of \$91,630.46.

We must be mindful of our finances in 2024 as we operate with a deficit budget. We are committing to raise money in addition to pledges.

The **building fund balance** is \$1,717.46 after making the December 2023 loan payment of \$11,800 to the Crump Foundation. We now owe \$30,000 on the Crump loan after making this payment.

Total insurance money revenue this year is \$71,616.37. Total expenditure from insurance money is \$40,440.83, mostly on Parish Hall repairs. We paid \$15,320 for insurance in 2023, and we are budgeting \$16,000 for 2024.

The **Diocesan assessment** for 2024 is \$15,438.00. This sum is lower than it might be because the diocese is paying for clergy health insurance.

In 2023 as we worked with our new bookkeeper and a new treasurer, we established a Counter's Ministry led by Sandra Ward. We defined and wrote procedures for counting the offering and for paying our bills. These procedures have served us well.

While St. John's operated on a lean budget in 2023 and must continue to do so in 2024, we can be proud that our church has **given generously to support various organizations in our community**. In 2024, we contributed \$4,000 on outreach from our budget, and we collected and gave \$5,000 in the community (fan drive, school supplies, and so on).

Pledges continue to come in. Thanks to our St. John's parishioners for their continued generosity.