

## YTD December 2023 Treasurer's Report

### St. James Vestry Meeting

Jan 17, 2024

YTD total Income of \$218,512 less Prepaid 24 pledge of \$16,500 was more than the budgeted \$190,410 by \$11,602 this is made up of:

- Pledges less than budgeted by \$6,870.
- Non-pledge/Plate offerings being more than budgeted by \$10,853.
- Interest Income more than budgeted by \$1,934.
- Other miscellaneous source income more than budgeted by \$3,054.
- Prior year pledge collection more than budgeted by \$2,631.

YTD Total expenses of \$193,524 were more than the budgeted \$185,474 by \$8,050. This was primarily made up of two items:

- Community Work being over budget by \$6,045.
- Worship being over budget by \$1,955.

Since these areas have designated gifts to cover this overage, I will be addressing this with our parish bookkeeper to see if a bookkeeping adjustment are needed.

We ended December with a net "profit" of \$8,488 which was over what we had budgeted (\$4,936) by \$3,552.

December ending Designated Gifts totaled \$121,694 and the supporting Money Market bank account totaled \$133,309. The MM Fund covers the Designated Gifts with \$11,615 of undesignated Reserves.

The Long-Term Investment and Common Fund has not yet been updated as the information has not yet been received. It will be updated as soon as information is available. As of September 30, 2023, the Balance was \$334,632 compared to December 31, 2022, of \$319,974. This is the fund we will be pulling earnings from in 2024 of approximately \$15,000 to help cover the 2024 budget deficit. I will be doing more research on this endowment to understand exactly what it is and what is unrestricted and available for use.

Attached for your information and review are the year end Balance Sheet, Analysis of Revenues and Expenses, and Summary of Restricted Accounts. Keep in mind these reports have not yet been finalized by the bookkeeper, however we do not expect any material changes to these reports. Final reports will be available in the office for members' information as soon as they are available.

Prepared by Sharlene Randolph, Treasurer 1/16/2024