

TREASURER'S REPORT 6/30/2015

COMMENTS AND QUESTIONS -

Pledges plus Loose Offering are about 91% of budget through 6/30/2015. (May 92%, April 93%)

105 Restricted Donations – includes the following as of June 30:

- \$7,000 drawn from Endowment (Parker Fund) for the piano restoration
- \$1,000 raised from the bake sale and donations for the St. Mary's Home
- \$5,900 donation for Stained Glass repairs

Additional restricted donations have been received in July:

- \$12,000 for Stained Glass repairs
- \$20,000 for roadway repairs
- \$4,300 for Church expenses or repairs

Personnel Expenses – Overall Personnel Expenses are below budget at mid-year. With the hiring of a part-time music director in August and the delayed hiring of an Assistant to the Rector, budget projections are still reasonable.

Property – At the Finance Committee meeting, Ted Bierman gave a thorough mid-year review of the status of Buildings and Grounds expenses, budgets, and needs. The committee has compiled a working list of priority repairs for our properties.

Maintenance of Buildings – Many of the expenses are contractual (fire alarm system testing, elevator inspection, security and septic system alarm monitoring, etc.) and ongoing (pest control). We did have two unexpected repairs (broken water pipes and refrigerator repair). Ted projects the totals will be very close to budget by year-end.

Maintenance of Grounds – With the high cost of snow removal and sanding between January and April and the remaining contract payments for mowing and general grounds care, total costs are projected to be over-budget.

Utilities – We continue to be over-budget: about \$6,800 through June (May \$6500, April \$7800). The Finance Committee is currently working with the heating oil company to lock in lower cost for heating oil (Church & Rectory) which should help later in 2015.

Building Funds Accounts –The balance now remaining in the Building Fund checking account is about \$31,400. The Finance Committee recommends transferring the balance to the General Fund and closing the capital campaign bank account. It is expected that the funds will be used for various property repairs and office furnishings.

Vestry Motion – That the Vestry accept the Finance Committee recommendations:

- To close out the capital campaign accounts and bank account
- To designate the remaining funds in the Building Fund for property expenses and office furnishings.